



ELECTRIC METALS (USA) LIMITED ANNOUNCES APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Toronto, Ontario, February 1, 2024: Electric Metals (USA) Limited (“EML” or the “Company”) (TSXV: EML) (OTCQB: EMUSF) is delighted to announce the appointment of Mr. Brian Savage to the position of President and Chief Executive Officer, effective today. Mr. Savage replaces Mr. Gary Lewis who has resigned all positions with the Company. The Board thanks Mr. Lewis for his service to the Company and wishes him well in his future endeavours.

The main goal for Mr. Savage is to further the evaluation and advancement of the Emily Manganese Project in Central Minnesota and to transition the project from a resource to an operating mine and high purity manganese processing plant. Mr. Savage is eminently suited to this role. An American citizen and resident of Colorado, he holds an MSc in Mineral Economics and a BSc in Mining Engineering from the Colorado School of Mines.

Mr. Savage has a long history of identifying, building, transforming and growing businesses in the mining and metals industry. His most recent project has been the formation of a joint venture to restart the shipping of manganese from the Kisenge mine facility in the Democratic Republic of the Congo.

Mr. Savage has a wealth of experience in exploration, development, production and project financing. He has spent years developing mining projects in various countries including Kazakhstan, Russia, Guinea and the Congo, as well as a number of operations in the United States. He has worked with a large range of stakeholders, including property owners, local communities, governmental and international entities and shareholders.

Mr. Savage stated “I am thrilled to join Electric Metals. We believe the Emily Manganese Project represents the highest grade manganese deposit in North America and offers an exciting opportunity to develop high-value high-purity manganese products for the electric vehicle and energy storage sector, filling a crucial gap in the US market“. The Board of Electric Metals is confident that Mr. Savage has the right experience to advance the Emily Manganese Deposit from a geologic, technical, economic and environmental viewpoint, while maintaining a stewardship that is in the best interest of all stakeholders. During the last year the company has expended great effort in exploration drilling with the aim to further quantify the Emily Deposit. In the near future the Company expects to be able to announce an updated mineral resource and the results of the ongoing metallurgical laboratory research testing of the ability of Electrical Metals to produce battery grade high purity manganese sulphate monohydrate (HPMSM) and other high-grade manganese products from the Emily Manganese Project ore.

About Electric Metals (USA) Limited

Electric Metals (USA) Limited (TSXV: EML) (OTCQB: EMUSF) is a U.S.-based mineral development company with manganese and silver projects geared to supporting the transition to clean energy. The Company's principal asset is the Emily Manganese Project in Minnesota, which has been the subject of considerable technical studies, including a National Instrument 43-101 Technical Report – Resource Estimate, with over US\$26 million invested to date. The Company's mission in Minnesota is to become a domestic U.S. producer of high purity, high-value manganese metal and chemical products for supply to U.S. energy, technology and industrial markets. With manganese playing a critical and prominent role in lithium-ion battery formulations, and with no current domestic supply or active mines for manganese in North America, the development of the Emily Manganese Project represents a significant opportunity for America, the State of Minnesota and for the Company's shareholders.

For further information, please contact:

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Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could," "estimates," "expects," "forecasts," "projects" and similar expressions, and the negative of such expressions.

Forward-looking statements in this news release include, but are not limited to, statements with respect to the appointment of Mr. Savage as Chief Executive Officer, the announcement of an updated mineral resource and the results of the metallurgical laboratory research testing of the ability of Electrical Metals to produce battery grade high purity manganese sulphate monohydrate (HPMSM) and other high-grade manganese products from the Emily Manganese Project ore.

These statements address future events and conditions and so involve inherent risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such risks include, but are not limited to, the failure to obtain all necessary stock exchange and regulatory approvals. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those

anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events, or developments, except as required by law.