

ENERGYX RAISES \$20 MILLION IN FUNDING COMMITMENTS TO BECOME A WORLD LEADER IN DIRECT LITHIUM EXTRACTION TECHNOLOGY

AUSTIN, TX: Energy Exploration Technologies Inc. ([EnergyX](#)) is very proud to announce that early this year it secured commitments of \$20 million in financing, ensuring the company as a world leader in direct lithium extraction (DLE) technology. Based in the United States, EnergyX is a technology company that is focused on delivering the latest scientific innovations in sustainable lithium extraction methods and solid-state battery energy storage systems. This funding also makes EnergyX the highest valued direct lithium extraction technology company on the market.

Lithium, a metallic component integral to the batteries found within electric vehicles and personal electronics, is set to be a major component in the global transition to a sustainable energy future. In 2020, EnergyX announced a pilot partnership with Orocobre Limited (ASX:ORE) to deliver high-quality and comprehensive solutions that will lead to a cleaner, more efficient lithium extraction. On April 19, Orocobre announced a \$4 billion merger with Galaxy Resources to create a lithium giant, the third largest producer in the world. EnergyX and Orocobre plan to deploy their pilots in the near future.

Being the lightest metal on the periodic table, lithium's inherent properties make it an efficient, high-capacity storage medium for energy systems that provide electromobility and the intermittency of renewable energy. Rising global demand for electric vehicles and economic energy storage systems has led to projections showing an orders-of-magnitude increase in demand for lithium. In 2020 global supply was roughly 315k tons; this is expected to rise to 5.5M tons by 2040. EnergyX has identified how to improve lithium extraction methods while lessening the environmental mining impact.

EnergyX has always strived to become a leading figure in the global transition towards renewable energy. As the world forms a united effort towards sustainable development, EnergyX, along with its new partners and strategic investors including Obsidian Acquisition Partners, Helios Capital, and the University of Texas, hope to build a strong platform that binds together industry, academia, and natural resource management. Kris Haber, Director of Obsidian commented, "We are pleased to invest in EnergyX at this critical time. Some in the electric vehicle (EV) industry have likened lithium mining to the early days of oil exploration. EnergyX has developed a technology for lithium extraction whose potential economic impact on the industry, is similar to 'fracking' in terms of efficiency and cost saving, yet limiting environmental impact and global carbon footprint."

EnergyX CEO Teague Egan commented: "EnergyX has been diligently working towards creating a cleaner lithium space in conjunction with other global leaders. We are all very excited to continue that focus with the additional support through this Series A funding," Egan continued, "There is a major oncoming shift across the entire battery material supply chain including mining and materials, anode/cathode, and cell assembly, and EnergyX plans to be at the epicenter for decades to come."

For further information, images or to set up an interview with EnergyX CEO Teague Egan, please contact:

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