

## **EnergyX Engages with Goldman Sachs, Secures \$690M Investor Interest from U.S. EXIM Bank, and Announces Completion of 52,500-ton Project Black Giant™ Lithium Validation Study**

**AUSTIN, Texas – September 16th, 2025:** Energy Exploration Technologies, Inc. (“EnergyX” or the “Company”) is pleased to announce the successful completion of the Pre-Feasibility Study (PFS) for the 52,500 tonne per annum (tpa) Project Black Giant™ lithium mine and refinery, located in the Antofagasta Region of northern Chile. This major milestone paves the way for EnergyX’s ambitious growth plans and establishes Project Black Giant™ as one of the premier lithium development projects globally.



In tandem with the PFS completion, EnergyX has signed an agreement with Goldman Sachs, a renown global investment bank, who will act as financial advisor to EnergyX in connection with potential partnerships with respect to Project Black Giant™.

Further, EnergyX has received a signed letter of interest from the United States Export Import Bank (EXIM) representing \$690 million in project finance support, underscoring growing investor confidence in the Company’s proprietary lithium extraction technologies and project execution capabilities.



EnergyX proudly partnered with some of the world's leading technical firms in delivering this high-caliber study. In addition to our engineering provider, who led the project's FEL 2+ Class 4 engineering, we have support from Montgomery & Associates, renowned for their hydrogeological expertise, completed the updated NI 43-101 mineral resource estimate; and Geobiota, a respected Chilean environmental consultancy, spearheaded the environmental baseline and permitting strategy. The Company extends its sincere gratitude to these outstanding partners, along with all additional contributing third parties, experts, and advisors whose collaborative effort produced a comprehensive, high-quality PFS that sets a new benchmark for lithium project development.

"The successful completion of Project Black Giant PFS points toward EnergyX becoming the lowest cost lithium producer in the world. This is a transformative moment for the entire industry," said Teague Egan, CEO of EnergyX. "Additionally, engaging with the #1 investment bank in the world, Goldman Sachs, is an exciting step for our vision to redefine lithium extraction through innovation and sustainability. Project Black Giant™ is more than a project – it's a symbol of our commitment to powering the future, and it represents a major opportunity for Chile to reinforce its leadership in the global lithium market."

### **A Scalable, World-Class Development: 52,500 Tonnes Per Annum**

Project Black Giant will be designed for a total production capacity of 52,500 tonnes per annum (tpa) of battery-grade lithium carbonate (LCE). Development of the project will be phased over multiple trains, with a targeted start of first commercial production by 2027.

### **Massive Resource Deposit with Significant Upside**

Project Black Giant's resource is located in the western alluvials near Salar de Punta Negra in Chile with a total resource base in the range of 4.5 to 9.8 million tonnes LCE. An exploration campaign during 2024/25 encountered brine with lithium grades up to 1,050 mg/L and low levels of impurities. A grade of 555 mg/L was supported for a 400,000 The total measured and indicated average lithium grade was calculated at 314mg/L. The exploration campaign also identified significant upside potential for resource expansion from deeper aquifers and additional brine-bearing horizons.

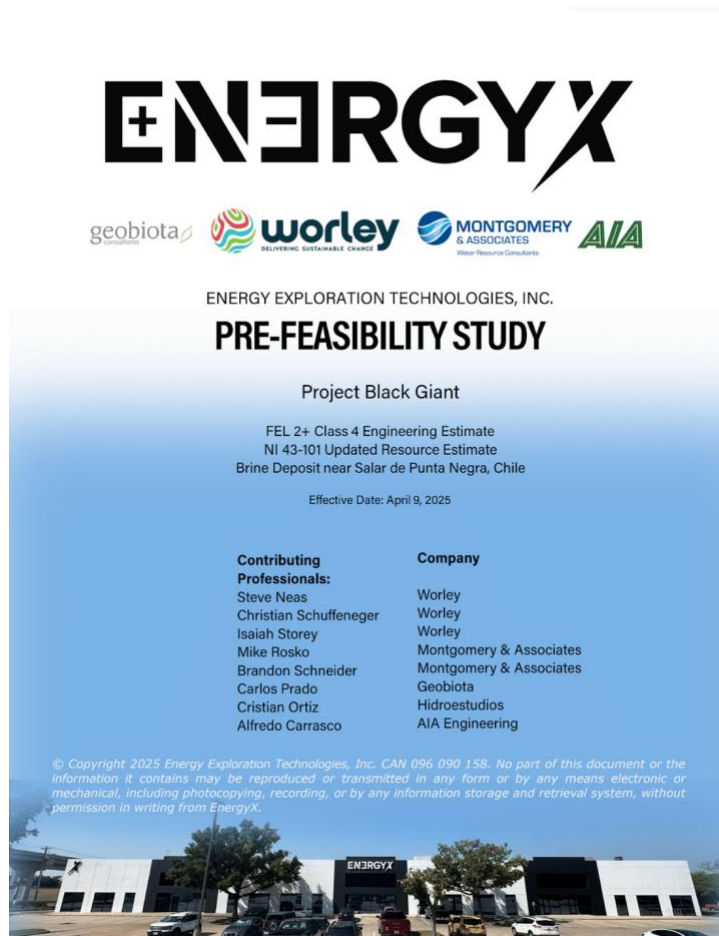
### **Rigorous Approach to Cost Estimation**

EnergyX employed a disciplined, first-principles approach to estimating project costs:

- **Capital Expenditures (CapEx):** Estimated on a detailed equipment-by-equipment basis following FEL 2+ and Class 4 standards, benchmarked with actual vendor quotes. Estimated CapEx of \$12,500/tpa for the 45,000 tpa Phase II expansion, places the project amongst the lowest in the industry for all lithium projects.



- **Operating Expenditures (OpEx):** Compiled from ground-up assessments of labor, reagents, energy, transportation, and general services. Estimated OpEx of \$2,950/tonne of LCE for Phase II is significantly below the industry average for new lithium operations.



## EnergyX's LiTAS® DLE Technology: Pioneering the Future of Lithium Extraction

At the heart of Project Black Giant's success is EnergyX's proprietary LiTAS® (Lithium Ion Transport and Separation) technology platform, a breakthrough in direct lithium extraction (DLE) and refining innovation. LiTAS® was designed to overcome the inefficiencies of traditional evaporation-based methods, offering a faster, cheaper, cleaner, and more sustainable solution to unlock lithium resources.

LiTAS® combines multiple lithium separation technologies to extract lithium with exceptional selectivity, high recovery rates, and minimal environmental footprint. In local Chilean pilot operations, the technology has consistently delivered lithium recoveries above 96% while drastically reducing water consumption and reagent use.



For Project Black Giant™, the integration of LiTAS® enables:

- **Higher Lithium Recovery:** Consistent 94-98% recovery rates unlock significantly more resource value compared to traditional extraction.
- **Environmental Stewardship:** 95% lower freshwater usage and 200x reduced land footprint.
- **Faster Processing Times:** Lithium is extracted and refined in days using DLE, instead of months using traditional evaporation ponds.
- **Lower Operating Costs:** Energy and reagent efficiencies translate into one of the industry's lowest OpEx profiles.

### Cost Benchmarking: A Best-in-Class Project

The PFS includes detailed benchmarking of Project Black Giant™ versus other leading lithium brine projects globally. EnergyX benchmarks its costs against other significant lithium projects that have been announced with published numbers. Other companies such as Lithium Americas, Codelco, Standard Lithium, Rio Tinto, and Eramet are developing competing projects on similar timelines and volumes.

### EnergyX Project Cost Benchmarking

						
<b>Location</b>	Nevada, USA	Maricunga, Chile	Arkansas, USA	Rincon, Argentina	Argentina	Chile
<b>Resource</b>	Clay	Salar Brine	Smackover Brine	Salar Brine	Salar Brine	Salar Brine
<b>Capacity (tpa)</b>	40,000 (Phase I)	20,000	26,400	60,000	24,000	52,500
<b>CapEx</b>	\$2.9 Bn	\$1.2 Bn	\$1.3 Bn	>\$2.5Bn	~\$0.9 Bn	~\$0.725 Bn
<b>CapEx \$ / tpa</b>	\$72,500 / tpa	\$60,000 / tpa	\$48,275 / tpa	>\$41,666	\$37,500 / tpa	\$12,500 / tpa
<b>OpEx \$ / tonne</b>	\$6,238 / tonne	\$3,718 / tonne	\$4,631 / tonne	-	\$5,000 / tonne	\$2,950 / tonne

1. National Instrument 43-101 Technical Report for the Thacker Pass Project  
2. Goldman Sachs Equity Research  
3. PFS & NI 43-101 Technical Report Southwest Advanced Project (updated with verbal guidance)  
4. Rio Tinto announcement by CEO on December 12, 2024  
5. EnergyX Black Giant PFS completed in Q2 2025 - CapEx and OpEx indicative of Phase II 40,000 tpa train.

EnergyX projects benefit from the lowest CapEx and OpEx positions amongst global lithium projects

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POWERING THE FUTURE

Highlights include:

- One of the lowest unitary CapEx in the industry.
- Low unitary OpEx compared with legacy evaporation pond operations and other DLE projects.
- Superior recovery rates targeting 96.7% lithium recovery from brine to finished battery grade lithium carbonate product.
- Smaller environmental footprint per tonne of output, thanks to high quality brine and EnergyX's lowest quartile water consumption.



- Proximity to existing infrastructure, renewable energy sources, and key export hubs like Port of Mejillones.
- Excellent project economics and low OpEx and CapEx sensitivity to lithium grades.

### **Strategic Capital Partnerships: Fueling the Next Phase of Growth**

To support the next stage of development for Project Black Giant™, EnergyX has engaged a premier U.S. investment bank, Goldman Sachs, as its financial advisor. This partnership marks a significant step in scaling the company's operations and accessing institutional capital markets. In parallel, EnergyX has secured a signed letter of interest from EXIM bank representing \$690 million in potential investment. These milestones reflect growing global confidence in EnergyX's technology, team, and long-term vision to become a dominant force in sustainable lithium production.

### **Powering the Future – For EnergyX and Chile**

Project Black Giant represents a defining opportunity for EnergyX to establish itself as a global leader in lithium production. For Chile, Project Black Giant signifies the emergence of a new generation of sustainable, technology-driven lithium projects that align with the country's national ambitions to remain at the forefront of the global energy transition. EnergyX remains fully committed to advancing Project Black Giant into production, leveraging its groundbreaking technologies and strong Chilean partnerships to deliver a project that will benefit local communities, strengthen Chile's leadership in the lithium sector, and accelerate the world's path to a clean energy future.

### **About EnergyX**

Energy Exploration Technologies, Inc. (EnergyX) is a leading energy innovation company focused on delivering advanced technologies for lithium extraction, energy storage, and sustainable materials. Through its proprietary LiTAS® platform, EnergyX is enabling the next generation of battery materials production that is efficient, low-cost, and environmentally responsible.

### **Forward-Looking Statements**

This press release contains forward-looking statements based on current expectations. Actual results may differ materially due to risks and uncertainties associated with project development, permitting, financing, and market conditions.

Energy Exploration Technologies Inc. ("EnergyX") has filed an Offering Statement with the SEC regarding an active investment opportunity, and the SEC has qualified that offering statement. The SEC has not approved, passed upon the merits, or passed upon the accuracy or completeness of the information in this communication, the Offering Statement or the Offering Circular which is included as a part of the Offering Statement.



You may obtain a final copy of the [Offering Statement and Offering Circular](#) at the link.

None of the third-parties mentioned in this communication have endorsed EnergyX's investment opportunity or the securities being offered pursuant to the offering statement.

THIS COMMUNICATION CONTAINS "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF SECTION 27A OF THE SECURITIES ACT. SUCH STATEMENTS ARE BASED ON CURRENT EXPECTATIONS AND ASSUMPTIONS AND INVOLVE RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY. PLEASE REVIEW THE "RISK FACTORS" AND OTHER DISCLOSURES IN THE FINAL OFFERING CIRCULAR AND OFFERING STATEMENT OF WHICH IT FORMS A PART FOR A DISCUSSION OF IMPORTANT FACTORS THAT MAY AFFECT FUTURE RESULTS. EXCEPT AS REQUIRED BY LAW, ENERGYX UNDERTAKES NO OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENT IN THIS COMMUNICATION

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