EnviroLeach Completes Over Subscribed C$5.35 Million Private Placement

EnviroLeach Technologies Inc. (CSE: ETI)

Announced the completion of its previously announced non-brokered private placement. The Corporation has received subscriptions for 17,825,001 units at a price of $0.30 per Unit for total gross proceeds of $5,347,500.

Insider participation in the placement totaled 100,000 Units.

Enviroleach	CSE: ETI
Stage	Production of recycled metals
Metals	Gold
Market cap	C$38.75 m @ 52c
Location	Vancouver, Canada

EnviroLeach Completes Over Subscribed $5.35 Million

Private Placement

VANCOUVER, BC / ACCESSWIRE / December 31, 2020 / EnviroLeach Technologies Inc. (the “Corporation” or “EnviroLeach”), (CSE:ETI)(OTCQB:EVLLF), is pleased to announce the completion of its previously announced non-brokered private placement. The Corporation has received subscriptions for 17,825,001 units (“Unit”) at a price of $0.30 per Unit for total gross proceeds of $5,347,500. Insider participation in the placement totaled 100,000 Units.

Each Unit consists of one common share in the capital of the Corporation and one common share purchase warrant (“Warrant”). Each Warrant entitles the holder to purchase one common share in the capital of the Corporation at a price of $0.50 at any time prior to 5:00 pm PST on December 30, 2022.

The expiry date of the Warrants is subject to acceleration as follows: if at any time after April 30, 2021, the closing price (or closing bid price on days when there are no trades) of the common shares on the Canadian Securities Exchange exceeds $1.50 for 15 consecutive trading days, then, the Corporation may send Warrant holders notice of acceleration of the expiry date (“Amended Expiry Date”) and issue a news release announcing the Amended Expiry Date.

The Amended Expiry Date will be no less than 30 days after the date of the news release, which will also be indicated in the notice sent to the Warrant holders.

The securities issued in connection with this private placement are subject to a hold period under Canadian securities legislation which will expire on April 30, 2021.
The Company paid $185,430 in cash finders’ fees and issued 618,100 finders warrants (“Finder’s Warrant”) in connection with the private placement. Each Finder’s Warrant entitles the

holder to purchase one common share at a price of $0.50 until December 30, 2021.

Placement proceeds

The proceeds of the Private Placement will be used for the acquisition of feedstock for EnviroLeach's printed circuit board assembly processing facility, the continued development of EnviroLeach's technologies, and general working capital.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.

About EnviroLeach Technologies Inc.

EnviroLeach is an emerging leader in cost-effective and environmentally sustainable technologies for the extraction of valuable metals from conventional gold ores and end-of-life printed circuit board assemblies.

Using its proprietary and patented water-based, near-neutral pH treatment process, the EnviroLeach formula extracts metals from mineral concentrates and E-Waste using only FDA approved additives operating under ambient conditions.

The unique ability to re-use the EnviroLeach formula results in a cost-effective and sustainable alternative to the current use of cyanide and smelters.

Backed by the momentum of a first-class staff of scientists and engineers, tens of thousands individual tests and assays, independent validations, strategic partners and tens of thousands of hours in research and development, EnviroLeach's technology is emerging as a potential new standard for the provision of eco-friendly methods for the hydrometallurgical extraction of precious metals in both the mining and E-Waste sectors.

Further information is available on the EnviroLeach web site: https://EnviroLeach.com

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