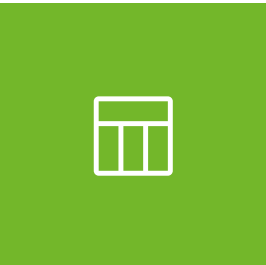


Developing Critical Resources for the Green Economy

[www.etch-resources.com](http://www.etch-resources.com)

# ETCH RESOURCES

RARE EARTH ELEMENTS IN NAMIBIA



FEBRUARY 2024 | SUMMARY



TSXV: REE | FSE: K2i

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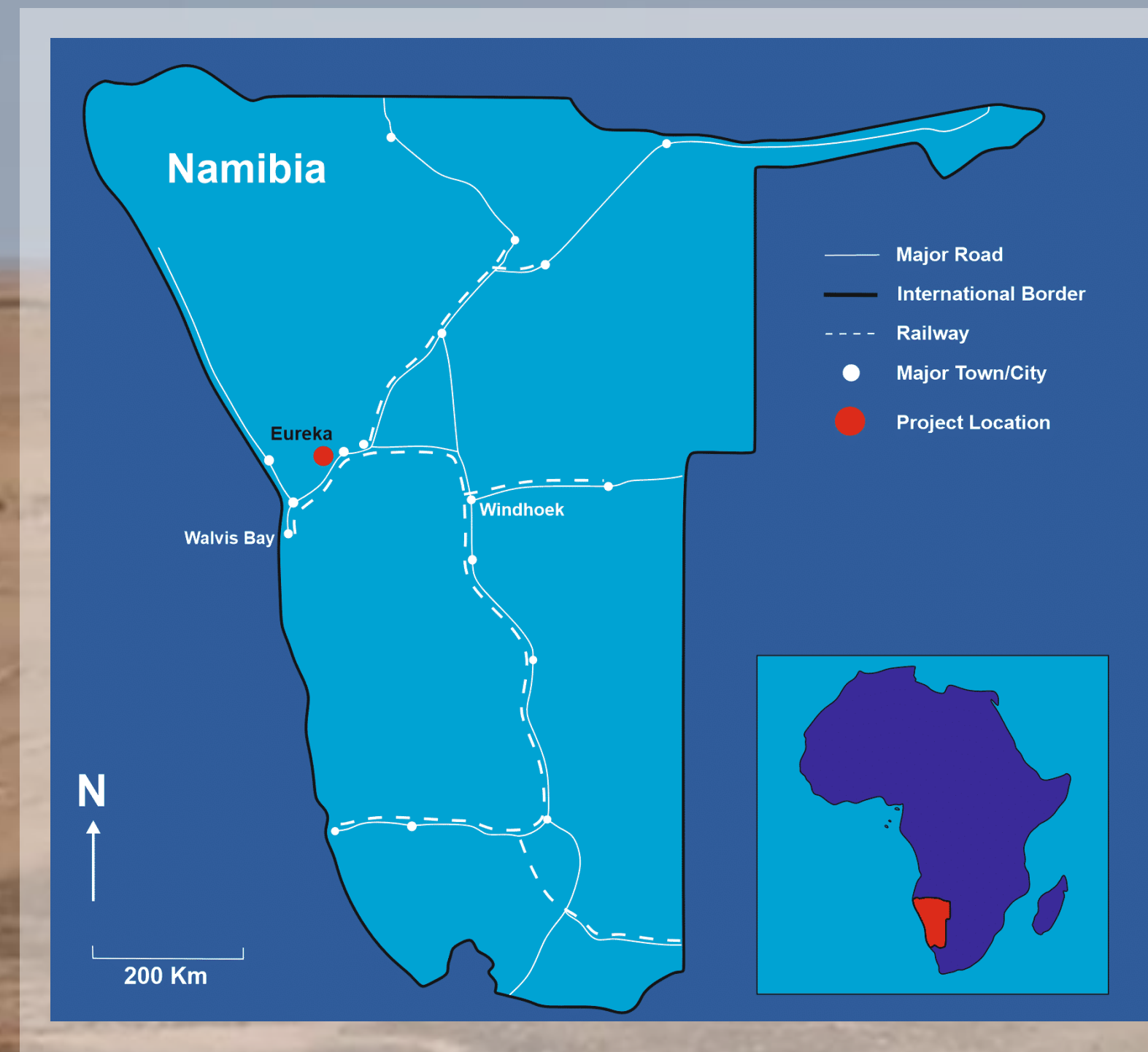
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## Technical Disclaimer

Keith Webb is a Consulting Geologist who holds a BSc Honours in Applied Geology from the University of Strathclyde, Scotland. He has been involved in mining and exploration geology for the past 37 years and has extensive experience within West, East and Southern Africa, covering a range of commodities including Gold, Copper, Nickel, Uranium and Diamonds. Mr Webb is a member of the Australian Institute of Geoscientists (AIG) (membership number 3688) and qualifies as a Qualified Person for the purposes of National Instrument 43-101.

# Eureka Rare Earth Element Project

- Course-grained monazite
- Light rare earth elements
- Mature mining district
- Preliminary processing test work



## INFRASTRUCTURE

Focus on  
Critical Rare Earth Elements

# Nd & Pr

- FLAT & SPARSELY POPULATED
- 2KM TO HIGHWAY
- 10KM TO RAILWAY
- 140KM TO CONTAINER PORT
- ACCESS TO WATER & ELECTRICITY

Member of

**RARE EARTH ALLIANCE NAMIBIA (REAN)**

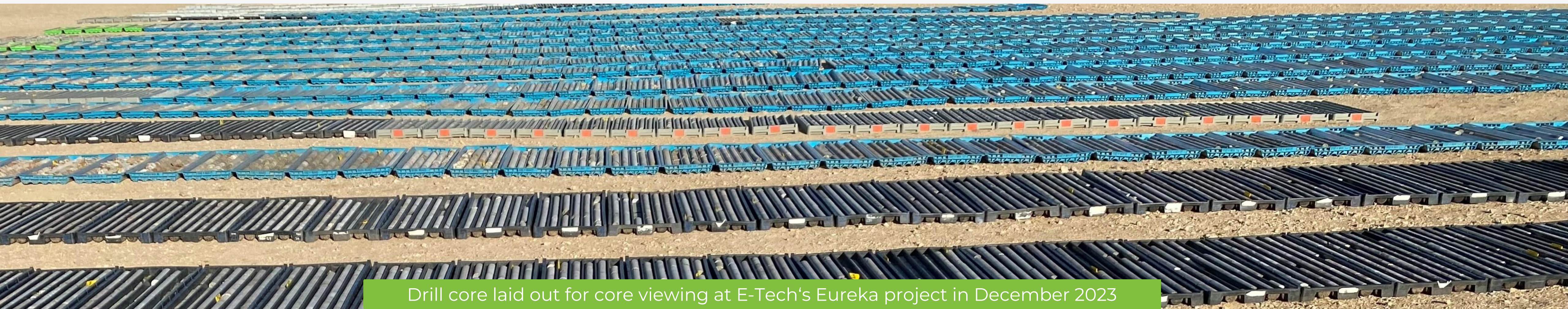


**NAMIBIA**  
CRITICAL METALS INC.  
(Formerly Namibia Rare Earths Inc.)

**E TECH**  
RESOURCES

Ondoto Rare Earth  
(Pty) Ltd.

# 2023 highlights



Drill core laid out for core viewing at E-Tech's Eureka project in December 2023

Comprehensive data analytics program initiated

Regional Geochem program completed over entire EPL 6762 structure

UAV Ultra-high-resolution survey over known mineralization

**New exploration model, validated by historic drill data**

**Early results from ground truthing (2024)**

# EPL 6762

Original

Total Area  
of EPL 6762  

---

3,474 ha\*  
(34,737,800 m2)\*\*

Area (Zone 1-4)  

---

~1 km2

Dome Area  
(~1/3)  

---

~20.7 km2

Mar 28, 2023

NR: E-TECH RESOURCES  
EXPANDS  
LANDHOLDINGS AT THE  
EUREKA PROJECT

# EPL 8748

Newly  
Acquired

Total Area  
of EPL 8748  

---

16,520 ha\*  
(165,200,000 m2)\*\*

Dome Area  
(~2/3)  

---

35.3 km2

# COMBINED

Total Area  
of EPL 6762 & 8748  

---

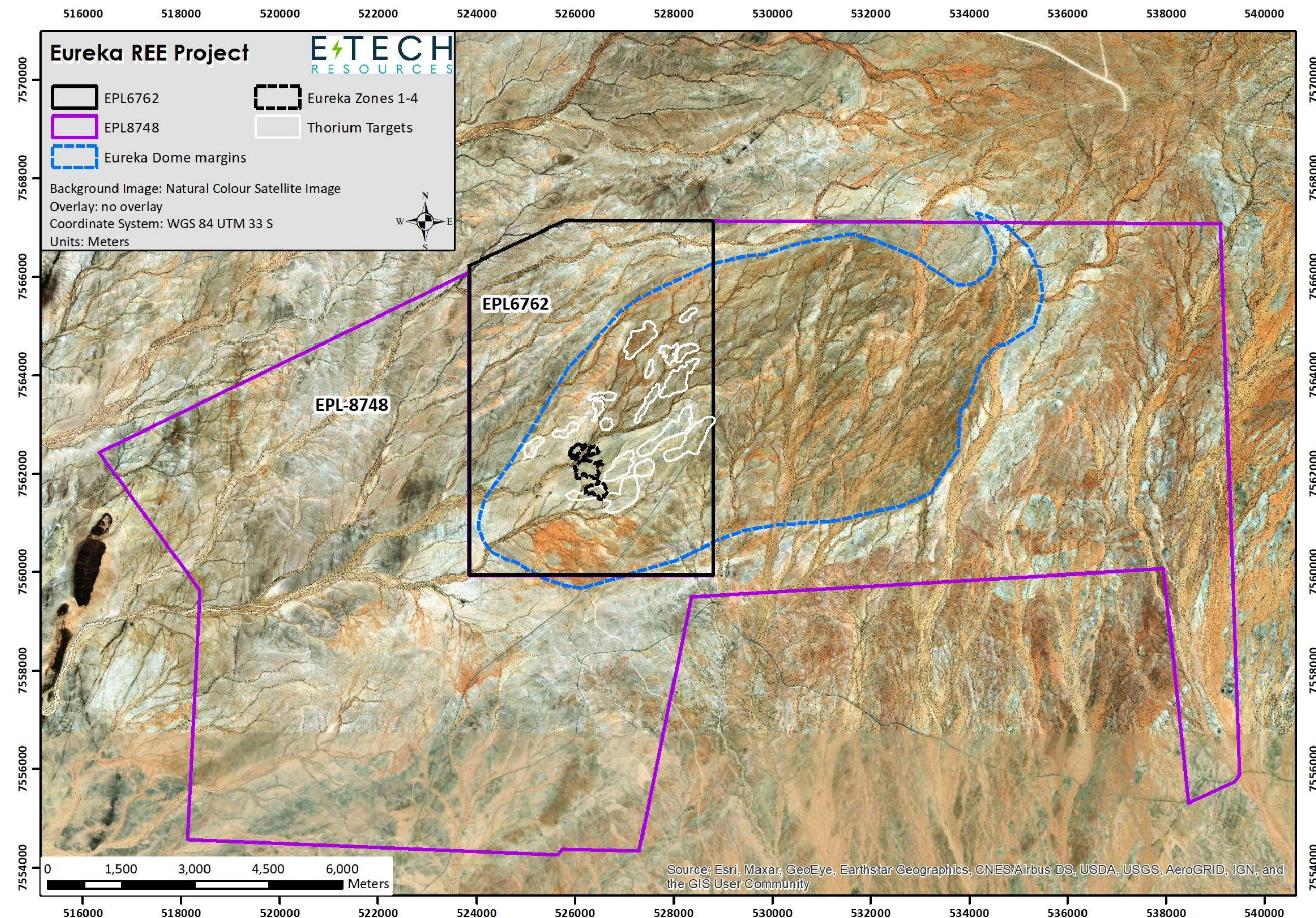
19,994 ha\*  
(199,940,000 m2)\*\*

Total Area of the  
Eureka Dome  

---

~ 56km2

\* Rounded to nearest 1 | \*\* Rounded to nearest 100



# Metallurgy

## ORE BENEFICIATION

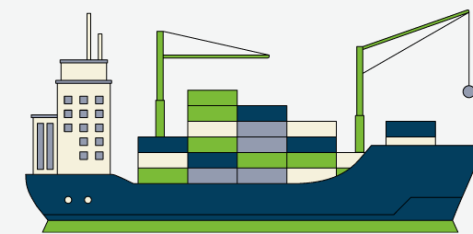
Chemical-free beneficiation to meet the technical specifications of processors

AT EUREKA  
OFF THE SHELF EQUIPMENT  
BASED ON EARLY-STAGE BULK SAMPLING &  
BENCH-SCALE TESTING OF OUTCROP MATERIAL

**NO** XRAY SORTING      **NO** HARSH CHEMICALS      **NO** FLOTATION REQUIRED

**>65%** RECOVERY      **>60%** TREO GRADE

OF >97% MONAZITE CONCENTRATE  
after 1<sup>st</sup> pass using  
Gravity & Magnetic Process



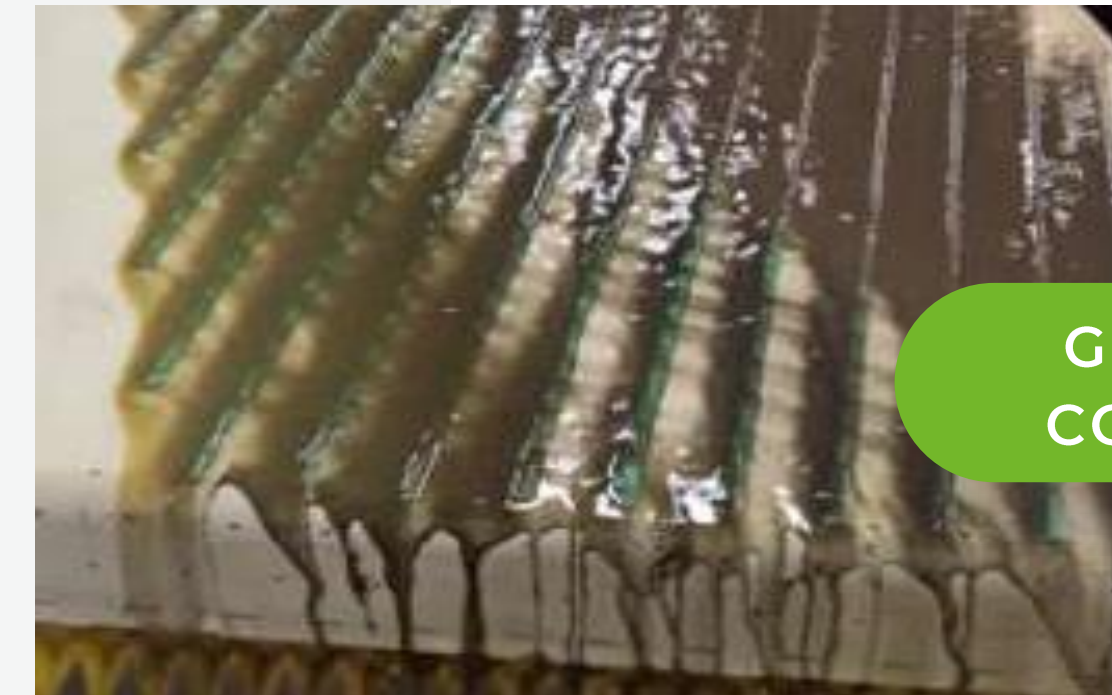
AMENABLE SHIPPING OF PRODUCT  
Due to low radioactive levels



POTENTIAL LOW COST OF PRODUCTION RELATIVE TO COMPETITORS  
As confirmed by SGS Mineral Services



MONAZITE IN HOST ROCK



GRAVITATIONAL CONCENTRATION



MAGNETIC SEPARATION



MONAZITE CONCENTRATE

# Board & Management Team



**TODD BURLINGAME**  
CEO | CANADA

Thirty years of mining experience covering grass roots exploration, permitting and approvals, construction, operations and closure.



**ROB RANDALL**  
CFO | CANADA

Rob has extensive financial experience working within many African countries overseeing all financial aspects of resource exploration and production activities.



**JIM MEGANN**  
CHAIR | CANADA

Jim is Managing Director of Numus Financial a Director of Torrent Capital, a publicly traded investment issuer; Director of OARO; and a Director of Sona Nanotech and brings extensive capital markets experience



**KEN MARSHALL**  
DIRECTOR | CANADA

Extensive experience in the Information Technology and Telecommunications Sectors, having served in various positions at Rogers Communications throughout his career.



**JOHN PHILPOTT**  
DIRECTOR | CANADA

Founder and CEO of CanAm Physician Recruiting Inc. CanAm has been the leading physician recruitment and placement company in the Canadian and international markets for more than two decades.



**CHRIS DRYSDALE**  
DIRECTOR | NAMIBIA

Experienced professional with international experience in the mineral and exploration industry. Currently serves as CEO for Antler Gold Inc.



**PROF FRANCES WALL**  
DIRECTOR | UK

Professor of Applied Mineralogy at Camborne School of Mines, University of Exeter. 30+ yrs experience researching the geology and process mineralogy of global rare earth deposits and practically linking exploration stage studies to responsible sourcing outcomes. Chair of the British Geological Survey Science Advisory Committee. Member of the UK Critical Minerals Expert Committee.

## IN-COUNTRY CAPACITY

- Experienced geology team
- Local employees
- Environmental and
- HSE compliance



**DENNIS BILLE**  
SENIOR GEOLOGIST



**SENSIKUS ANGULA**  
GEOLOGIST



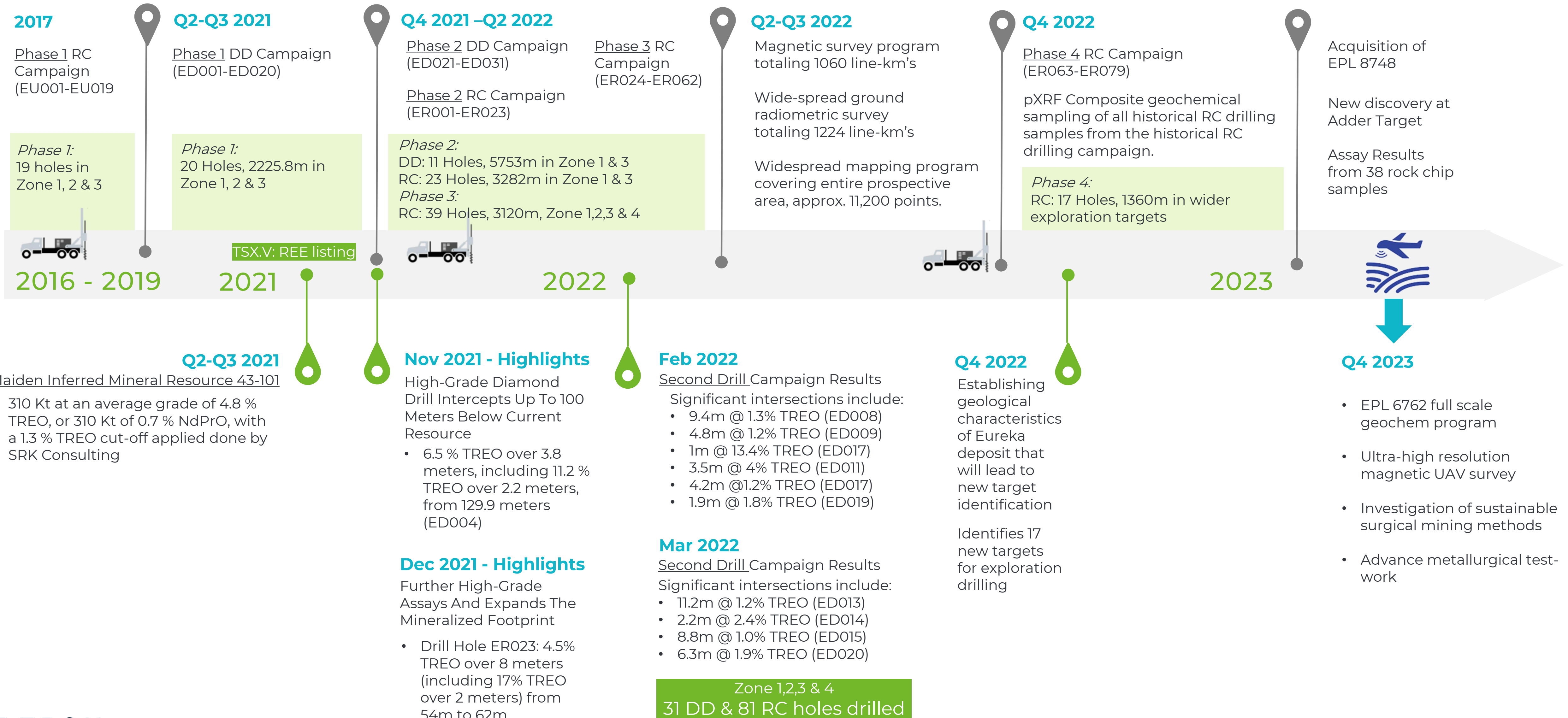
**ERASTUS IIYAMBO**  
GEOLOGIST



**TUWILIKA NGHIPALENDJILA**  
JUNIOR GEOLOGIST

# Exploration Activities

**Legend:**  
 DD – Diamond Drilling  
 RC – Reverse Circulation



**2017**

Phase 1 RC Campaign (EU001-EU019)

Phase 1: 19 holes in Zone 1, 2 & 3

**Q2-Q3 2021**

Phase 1 DD Campaign (ED001-ED020)

Phase 1: 20 Holes, 2225.8m in Zone 1, 2 & 3

**Q4 2021 – Q2 2022**

Phase 2 DD Campaign (ED021-ED031)

Phase 2 RC Campaign (ER001-ER023)

Phase 3 RC Campaign (ER024-ER062)

Phase 2: DD: 11 Holes, 5753m in Zone 1 & 3  
 RC: 23 Holes, 3282m in Zone 1 & 3  
 Phase 3: RC: 39 Holes, 3120m, Zone 1,2,3 & 4

**Q2-Q3 2022**

Magnetic survey program totaling 1060 line-km's

Wide-spread ground radiometric survey totaling 1224 line-km's

Widespread mapping program covering entire prospective area, approx. 11,200 points.

**Q4 2022**

Phase 4 RC Campaign (ER063-ER079)

pXRF Composite geochemical sampling of all historical RC drilling samples from the historical RC drilling campaign.

Phase 4: RC: 17 Holes, 1360m in wider exploration targets

**2023**

Acquisition of EPL 8748

New discovery at Adder Target

Assay Results from 38 rock chip samples

TSX.V: REE listing

2016 - 2019

2021

2022

2023

**Q2-Q3 2021**

Maiden Inferred Mineral Resource 43-101

- 310 Kt at an average grade of 4.8 % TREO, or 310 Kt of 0.7 % NdPrO, with a 1.3 % TREO cut-off applied done by SRK Consulting

**Nov 2021 - Highlights**

High-Grade Diamond Drill Intercepts Up To 100 Meters Below Current Resource

- 6.5 % TREO over 3.8 meters, including 11.2 % TREO over 2.2 meters, from 129.9 meters (ED004)

**Dec 2021 - Highlights**

Further High-Grade Assays And Expands The Mineralized Footprint

- Drill Hole ER023: 4.5% TREO over 8 meters (including 17% TREO over 2 meters) from 54m to 62m

**Feb 2022**

Second Drill Campaign Results

- Significant intersections include:
- 9.4m @ 1.3% TREO (ED008)
  - 4.8m @ 1.2% TREO (ED009)
  - 1m @ 13.4% TREO (ED017)
  - 3.5m @ 4% TREO (ED011)
  - 4.2m @ 1.2% TREO (ED017)
  - 1.9m @ 1.8% TREO (ED019)

**Mar 2022**

Second Drill Campaign Results

- Significant intersections include:
- 11.2m @ 1.2% TREO (ED013)
  - 2.2m @ 2.4% TREO (ED014)
  - 8.8m @ 1.0% TREO (ED015)
  - 6.3m @ 1.9% TREO (ED020)

Zone 1,2,3 & 4  
 31 DD & 81 RC holes drilled

**Q4 2022**

Establishing geological characteristics of Eureka deposit that will lead to new target identification

Identifies 17 new targets for exploration drilling

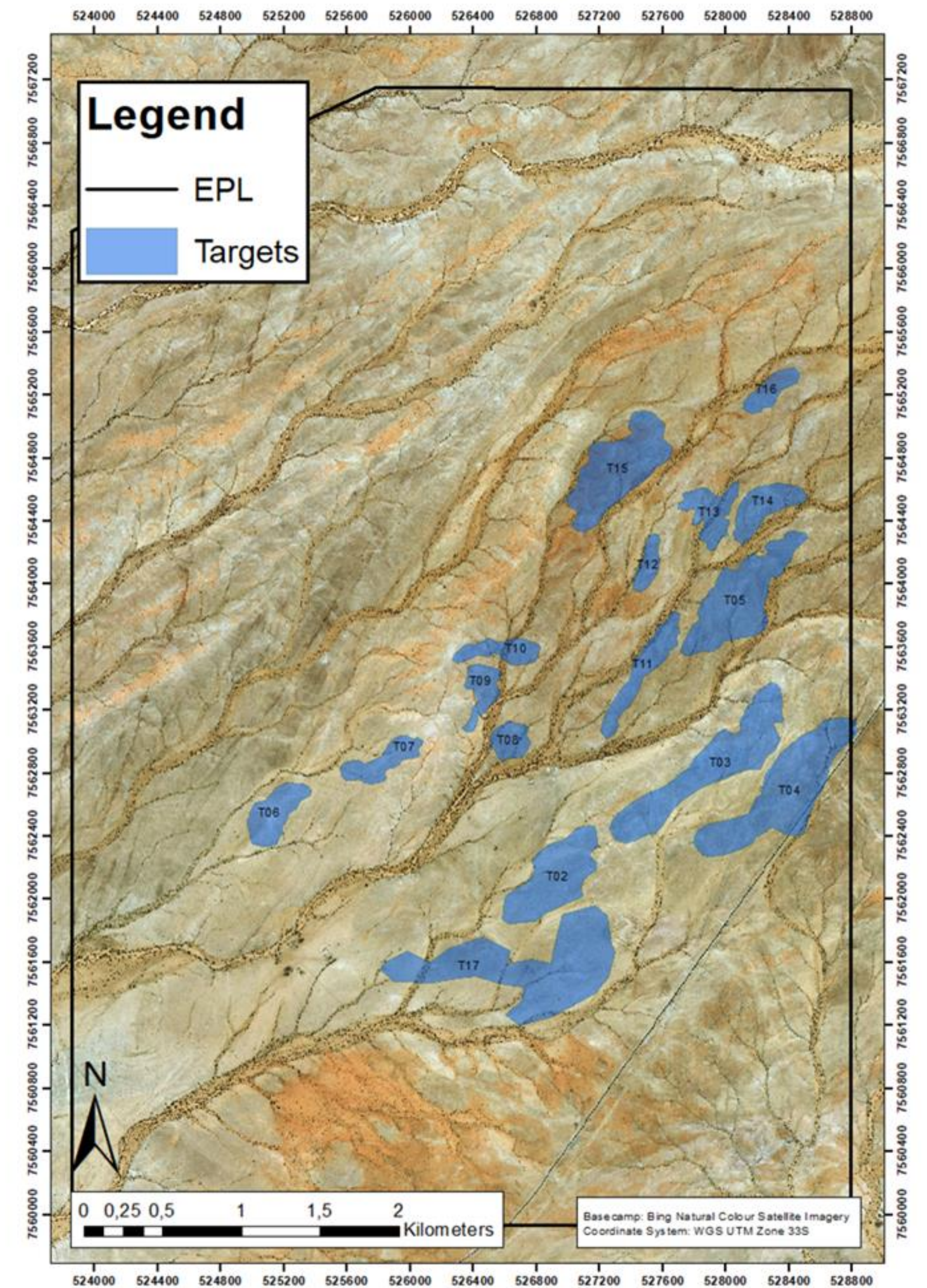
**Q4 2023**

- EPL 6762 full scale geochem program
- Ultra-high resolution magnetic UAV survey
- Investigation of sustainable surgical mining methods
- Advance metallurgical test-work



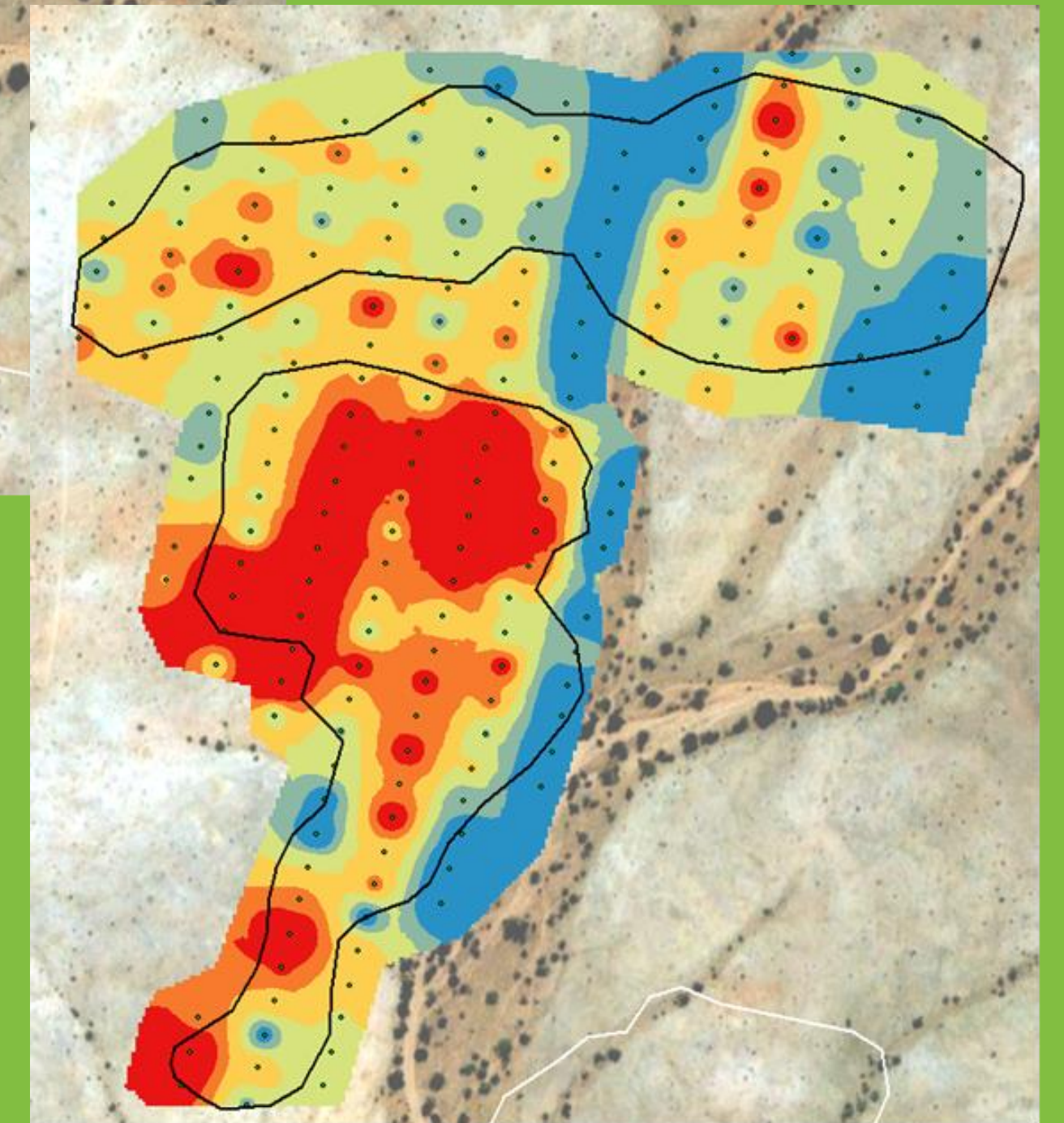
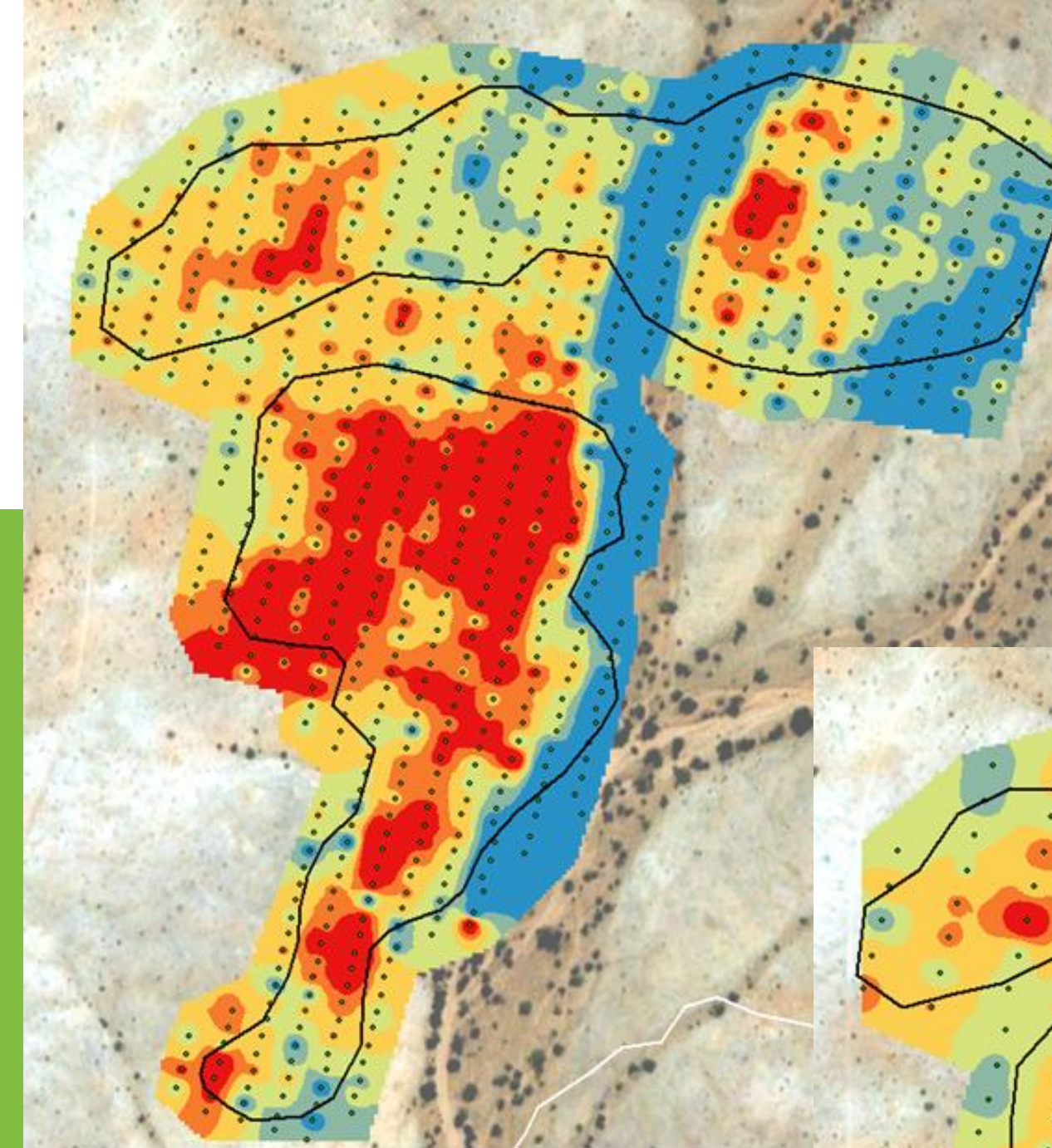
# H1 2023 Exploration

- Targeting deposits similar to discovery zones 1-3
- Thorium signatures used as key pathfinder (Radiometric anomalies)
- Higher density sampling grid over small targets (10X20 meter spacing)
- Samples analyzed in the field



## Q3 Exploration Program review

- Adopted an EPL wide exploration approach
- Adjusted Geochem sampling density
- Changed sampling and analysis procedures
- Switched to REE Geochem signatures as key targeting pathfinder
- Introduced UAV Ultra-high resolution Aeromagnetic survey
- Added technical support (Gecko Exploration)

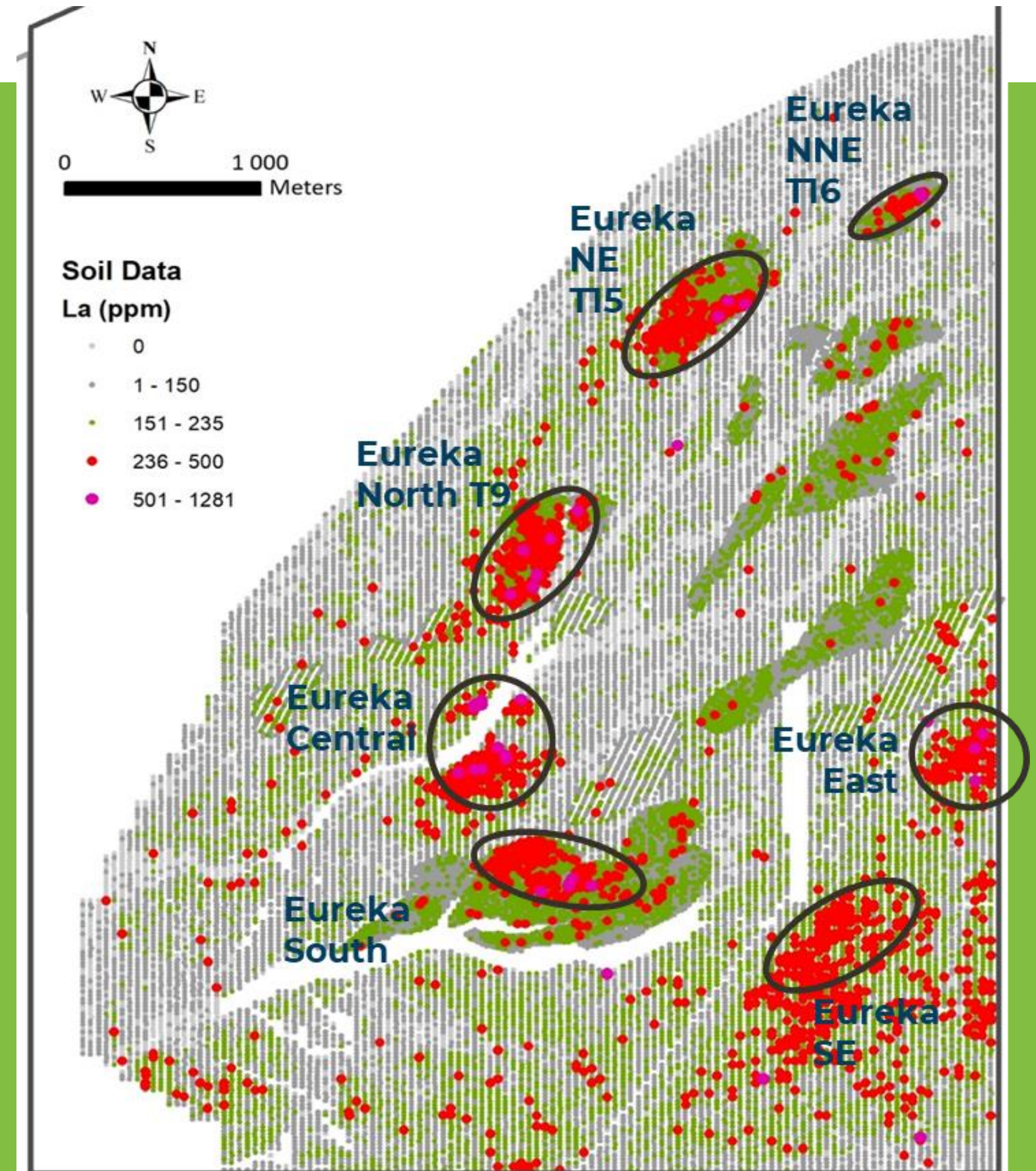


# Q4 Exploration results

- Complete coverage of Eureka Dome structure on EPL 6762
- EPL scale perspective
- Integration of high resolution aeromagnetic
- New exploration model validated by data analytics
- New exploration targets



Soil samples for pXRF analysis at Karibib office



# High-resolution, UAV-based magnetic surveys

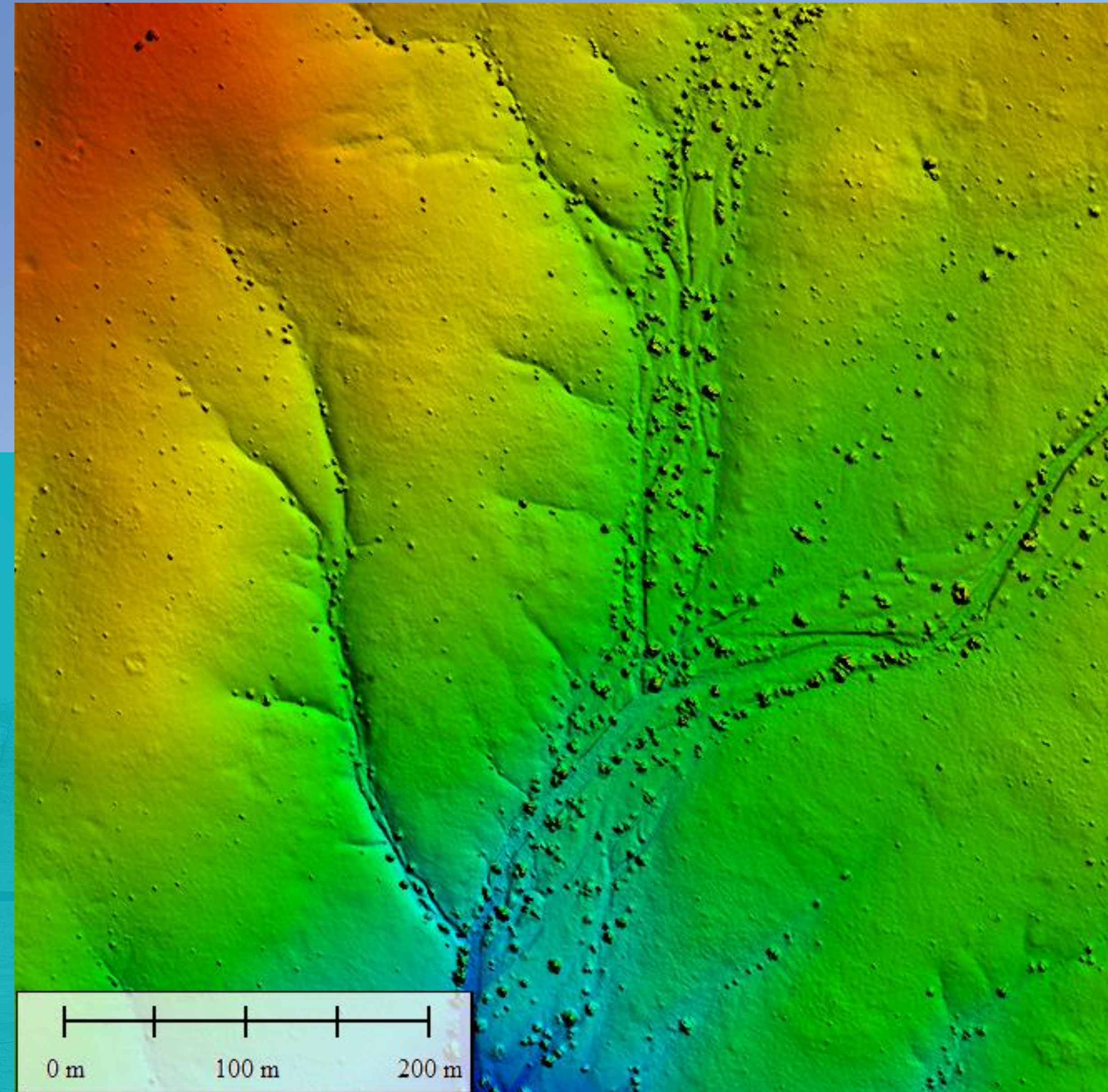


## Objectives

- Conduct **high-resolution, UAV-based magnetic surveys.**
- A **limited survey over three small, selected targets** to test methods in detecting zones which host monazite mineralization assuming magnetic responses from several magnetite and pyrrhotite-hosting lithologies.

## Topography survey includes:

- Fixed wing VTOL flight to produce a topography map.
- High Resolution Ortho, DSM (Digital Surface Model) and DTM (Digital Terrain Model) to plan flight paths.



High-resolution topography map to assist with obstacle avoidance and flight path planning

# Eureka Project

## Magnetic survey highlights:

- Optically pumped magnetometer
- 1000Hz Sample rate
- 10m/s max => sample every 1cm
- 20,000nT to 100,000nT range

## Magnetic processing before final maps generation:

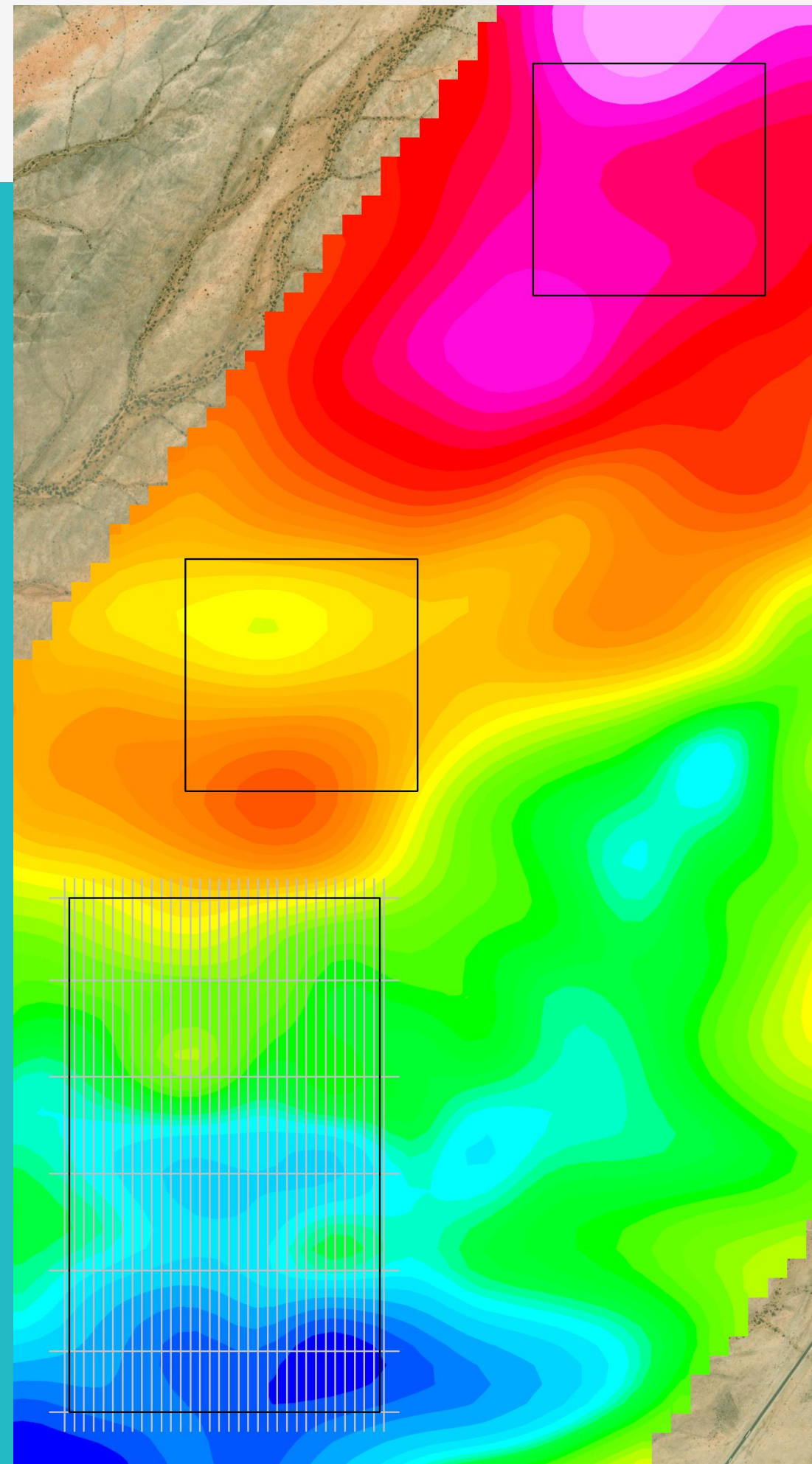
- Diurnal correction
- IGRF
- Attitude compensation
- Levelling and Micro-levelling
- Gridding



Magnetic sensor suspended beneath the drone

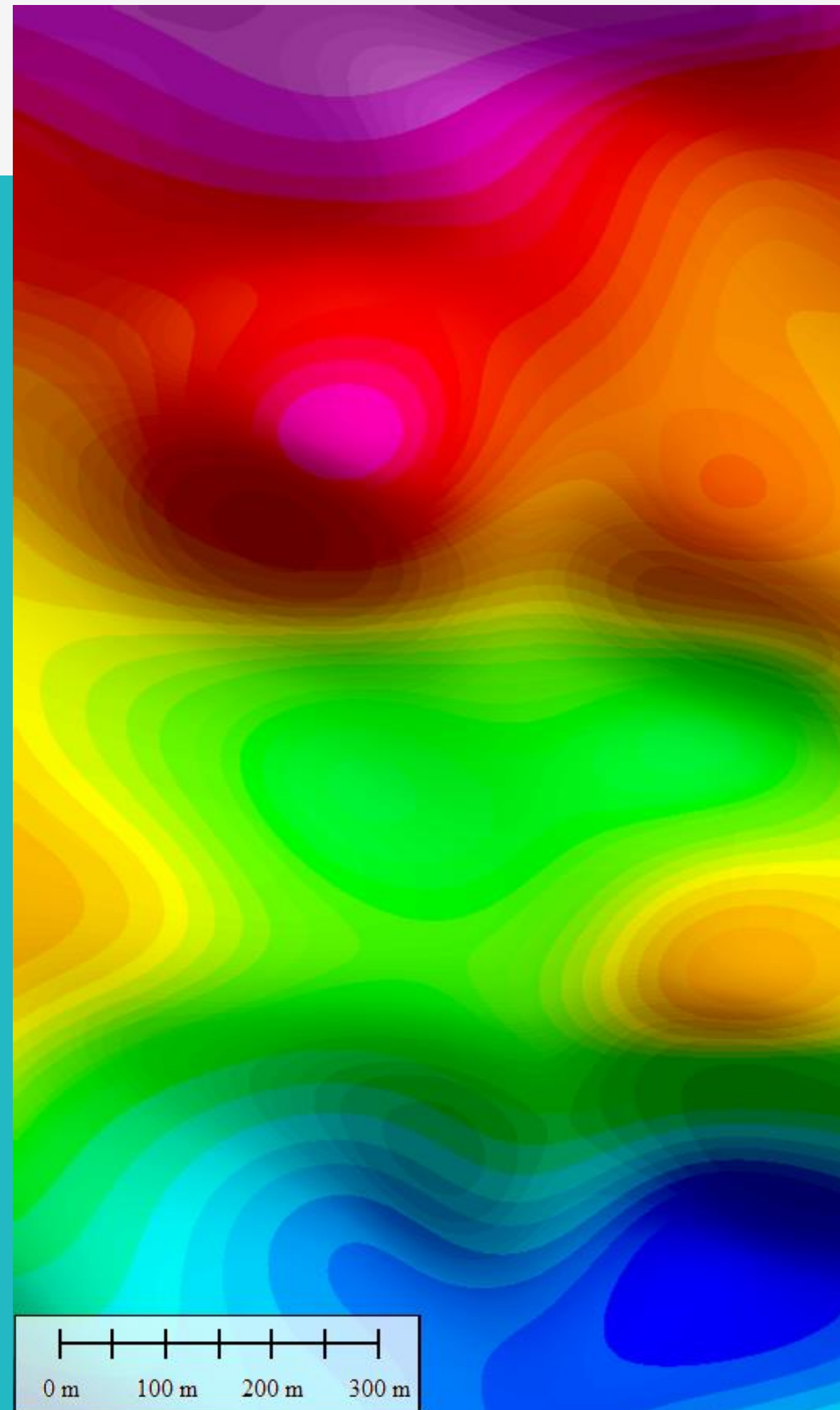
# Eureka Project High-resolution, UAV-based magnetic surveys

Zone 1-4

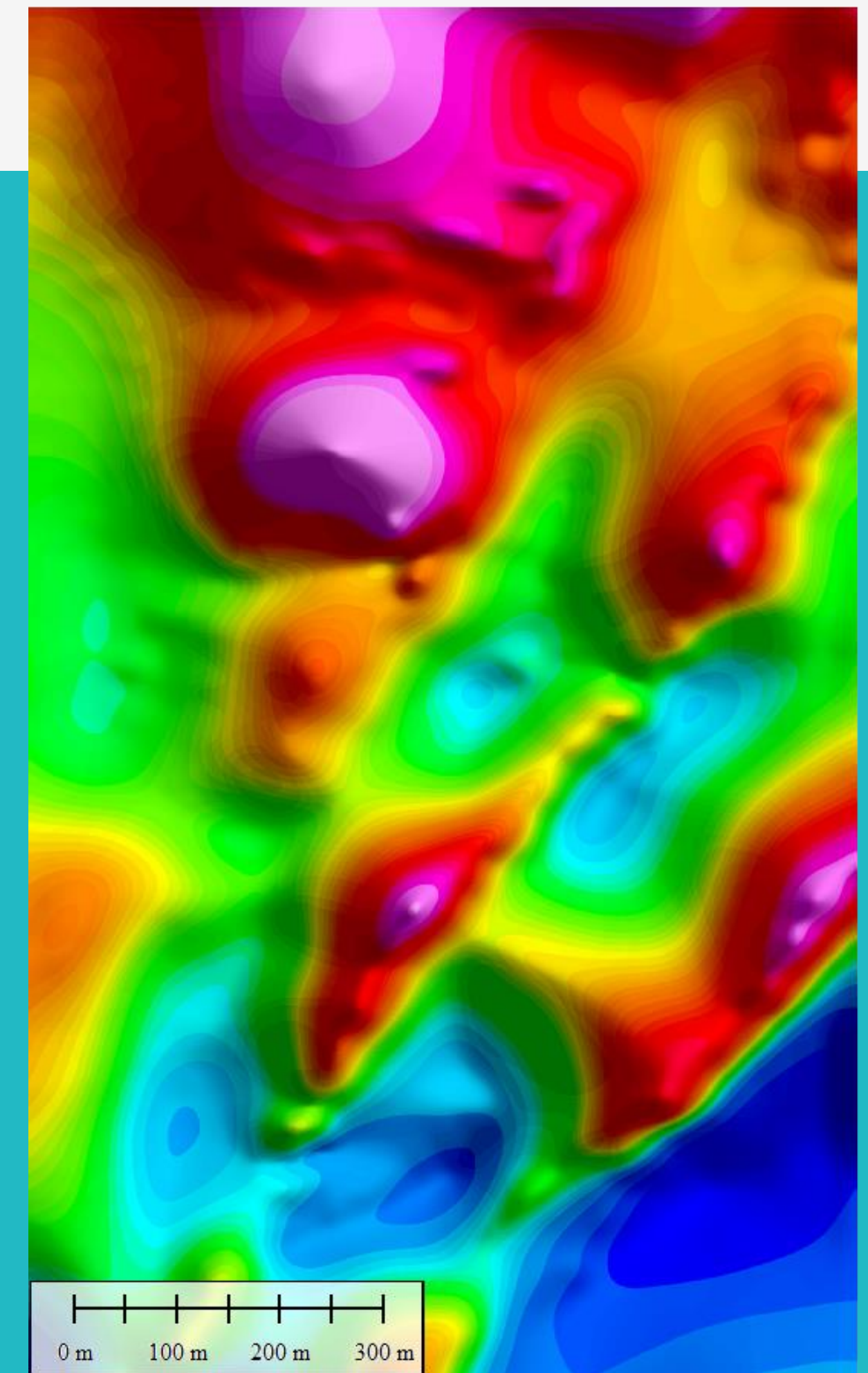


\*Regional TMI  
(Total Magnetic Intensity)

\*All regional magnetic data supplied by the  
Namibian Ministry of Mining and Energy.

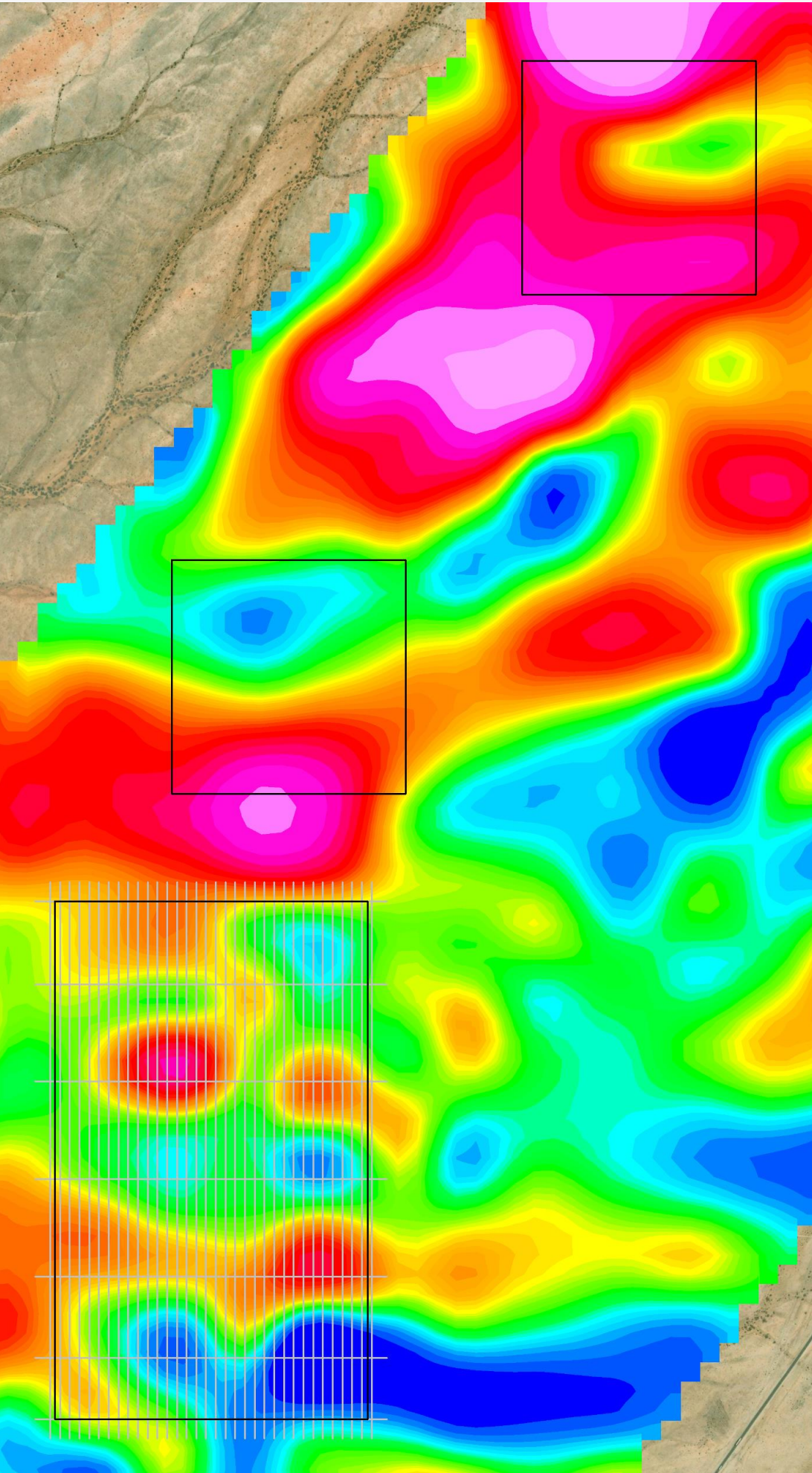


Drone TMI  
(Total Magnetic Intensity)  
with significant more resolution



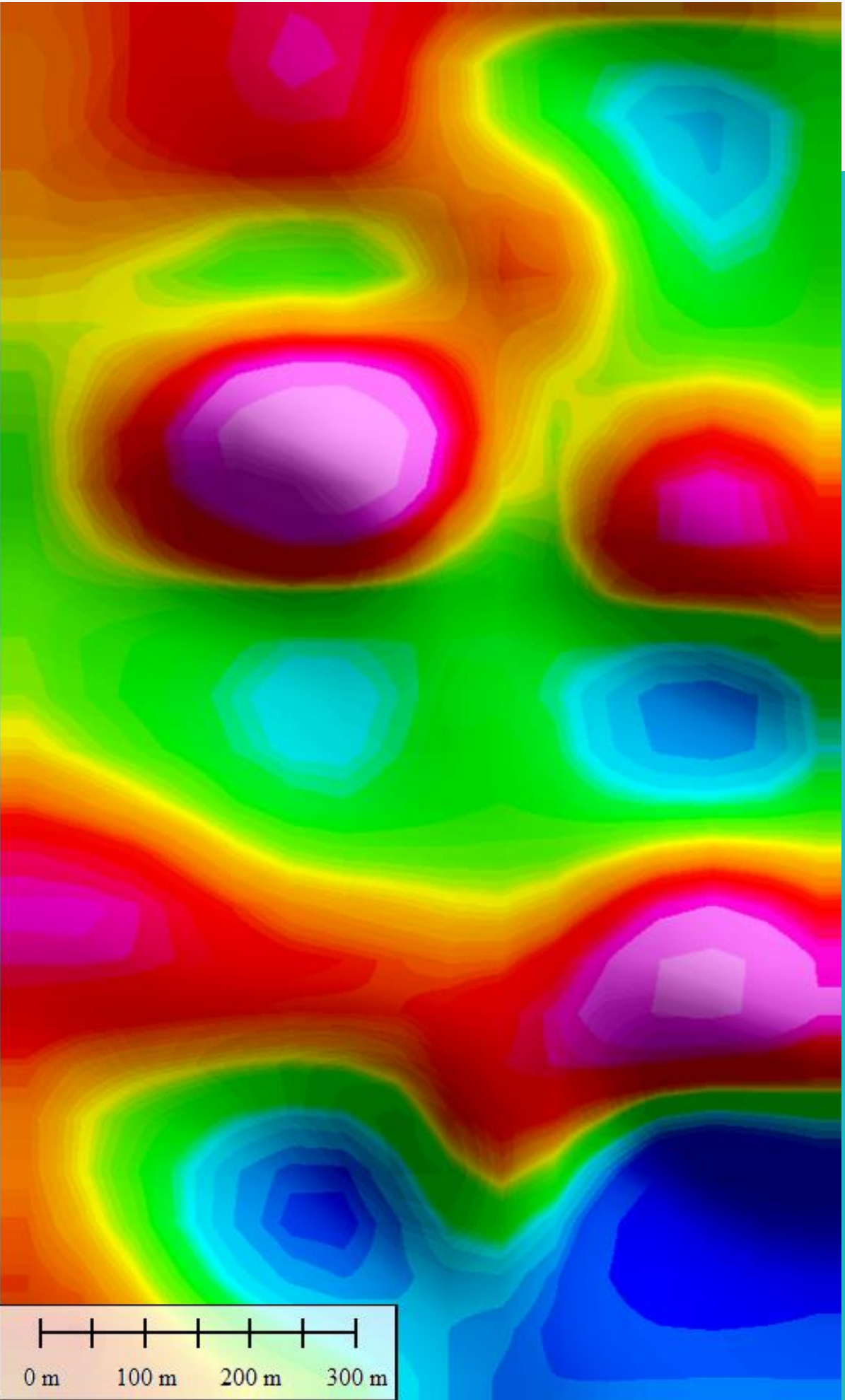
# Eureka Project

Zone 1-4

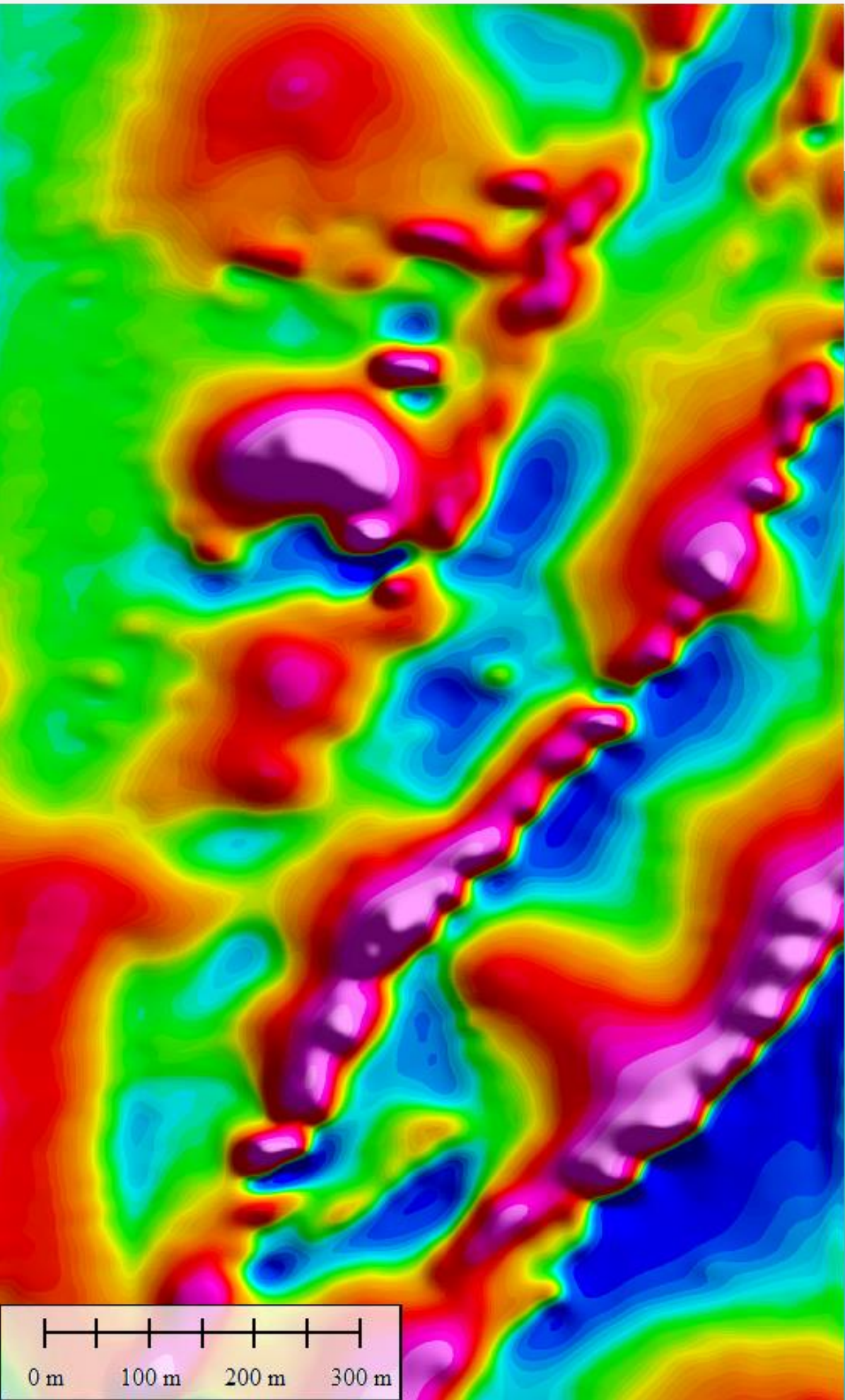


\*Regional 1-vd  
(Vertical Derivative)

\*All regional magnetic data supplied by the  
Namibian Ministry of Mining and Energy.



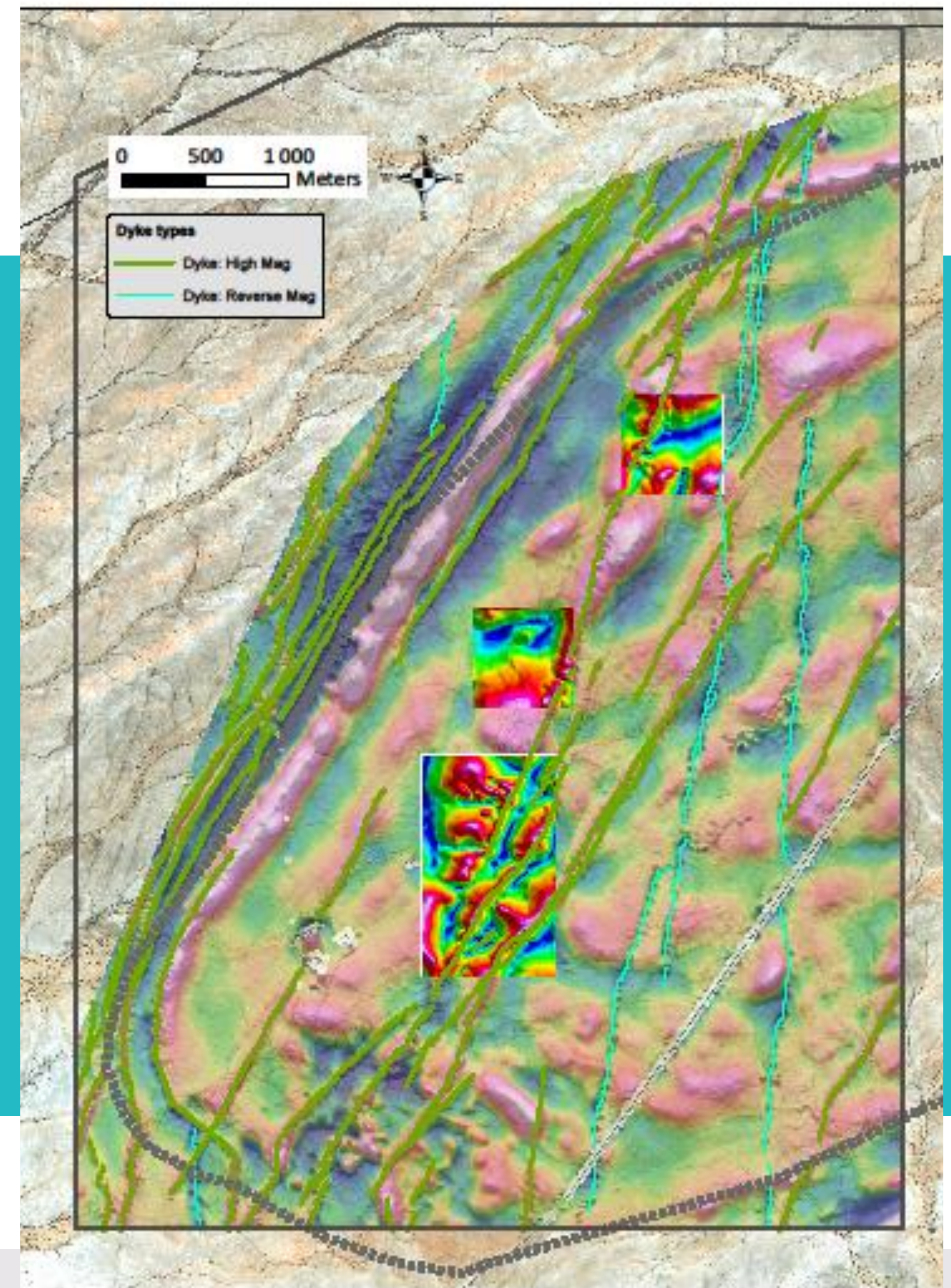
Drone 1-vd  
(Vertical Derivative)  
indicating NW magnetic dykes



# Preliminary Results of UAV magnetic survey at Eureka

- Phase 1 magnetic surveys to test efficiency in detecting monazite mineralization
- First results identify clearly delineating NW-striking zones correlating with known drill-proven mineralization in very high detail

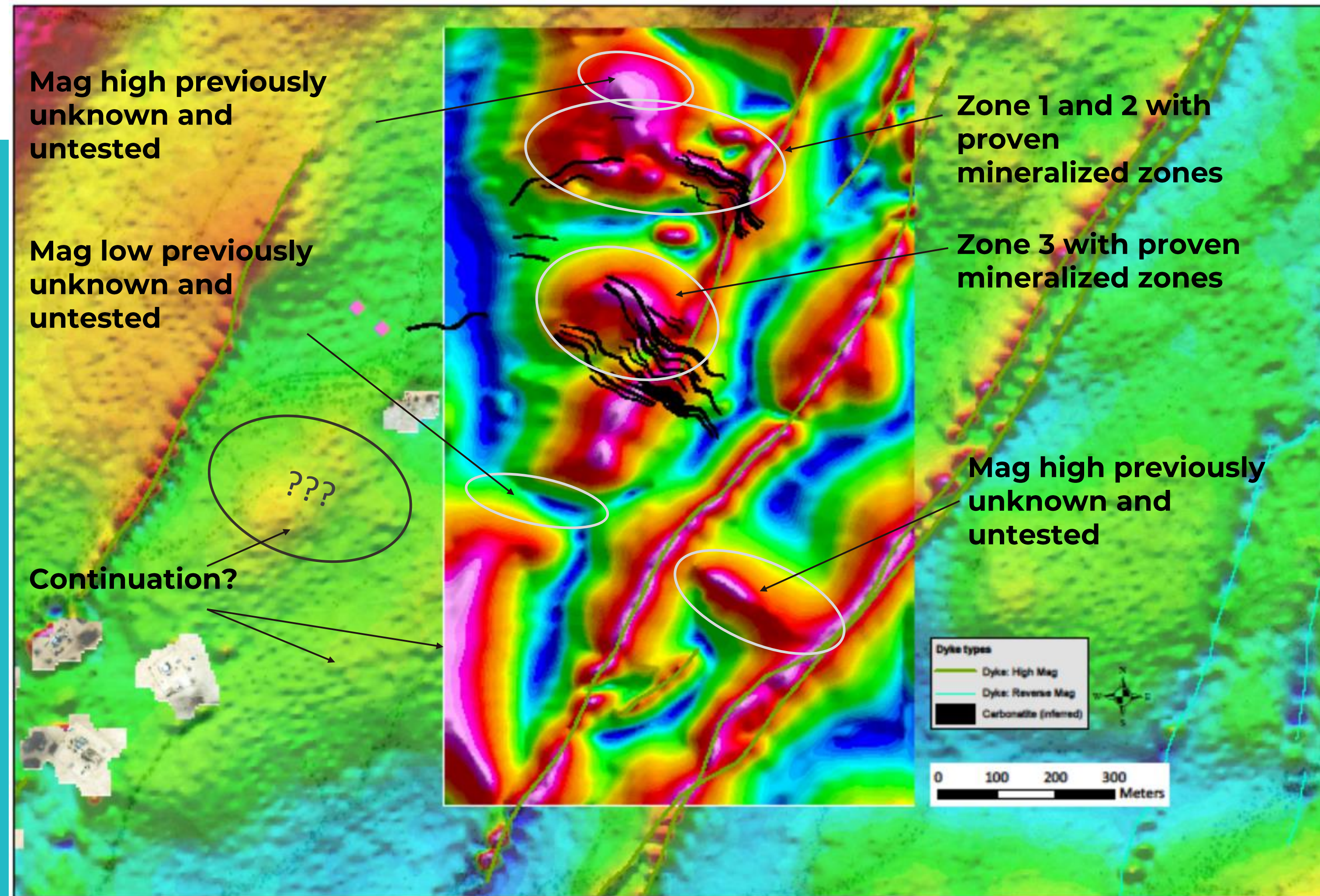
Phase 1 UAV mag survey areas on EPL6762





# Central Eureka Zones

- New data show previously unknown and untested NW-striking structures at Eureka Central, expressed as either mag highs or mag lows
- Previous mapping of inferred carbonatite dykes correlate with WNW to NW-striking magnetic anomalies

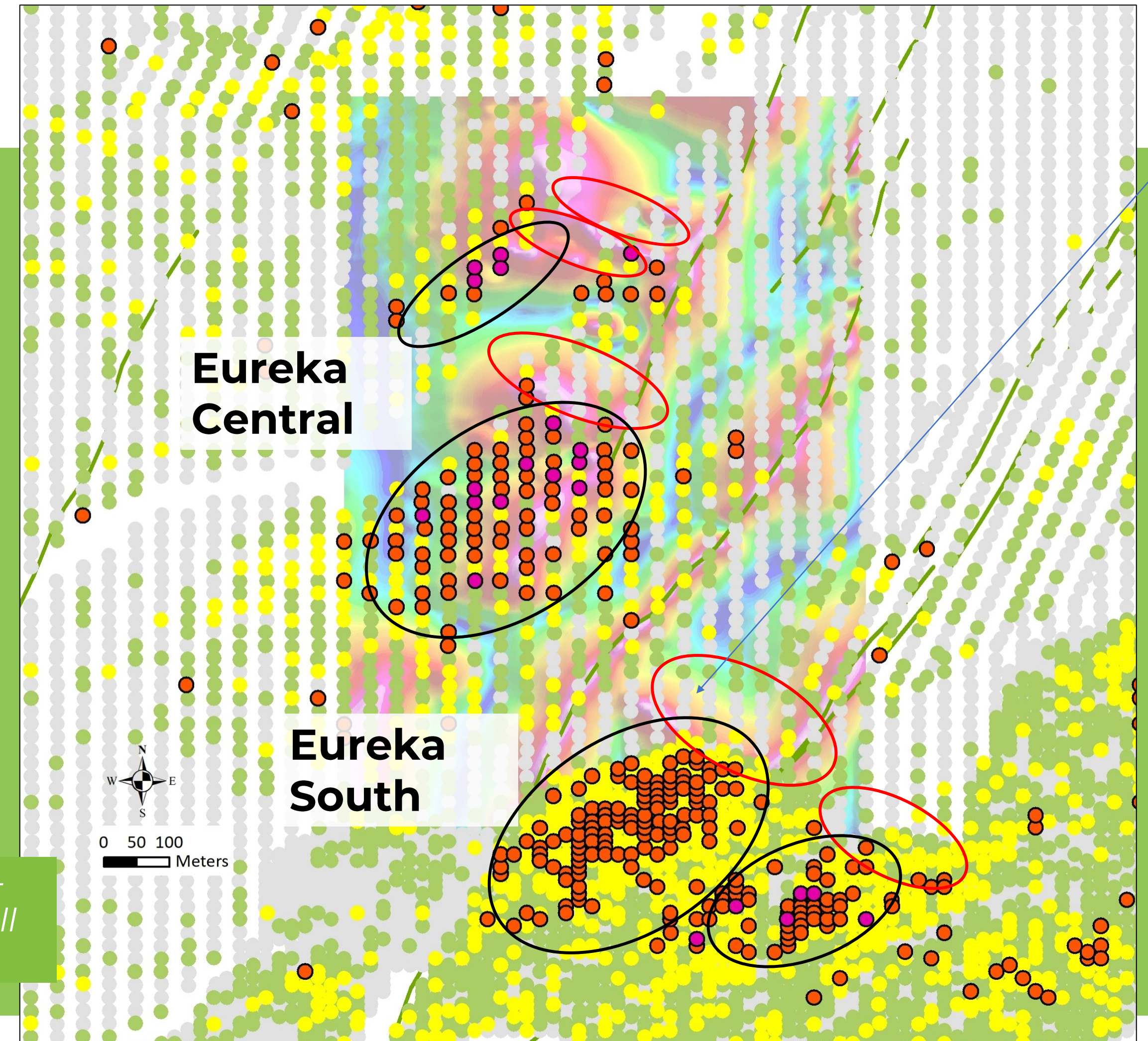


Flightec 2023 data set: PMC RTP Tilt

# Eureka Geochem/Mag survey combined – interim results

- Formation of a SW tail from sub-cropping mineralization is clearly expressed at Eureka Central.
- **The expected target for primary mineralization at Eureka South seems to coincide with the linear NW-trending magnetic feature from the recent drone survey**
- Target is located just to the northeast of the previous drill collars (see previous slide).

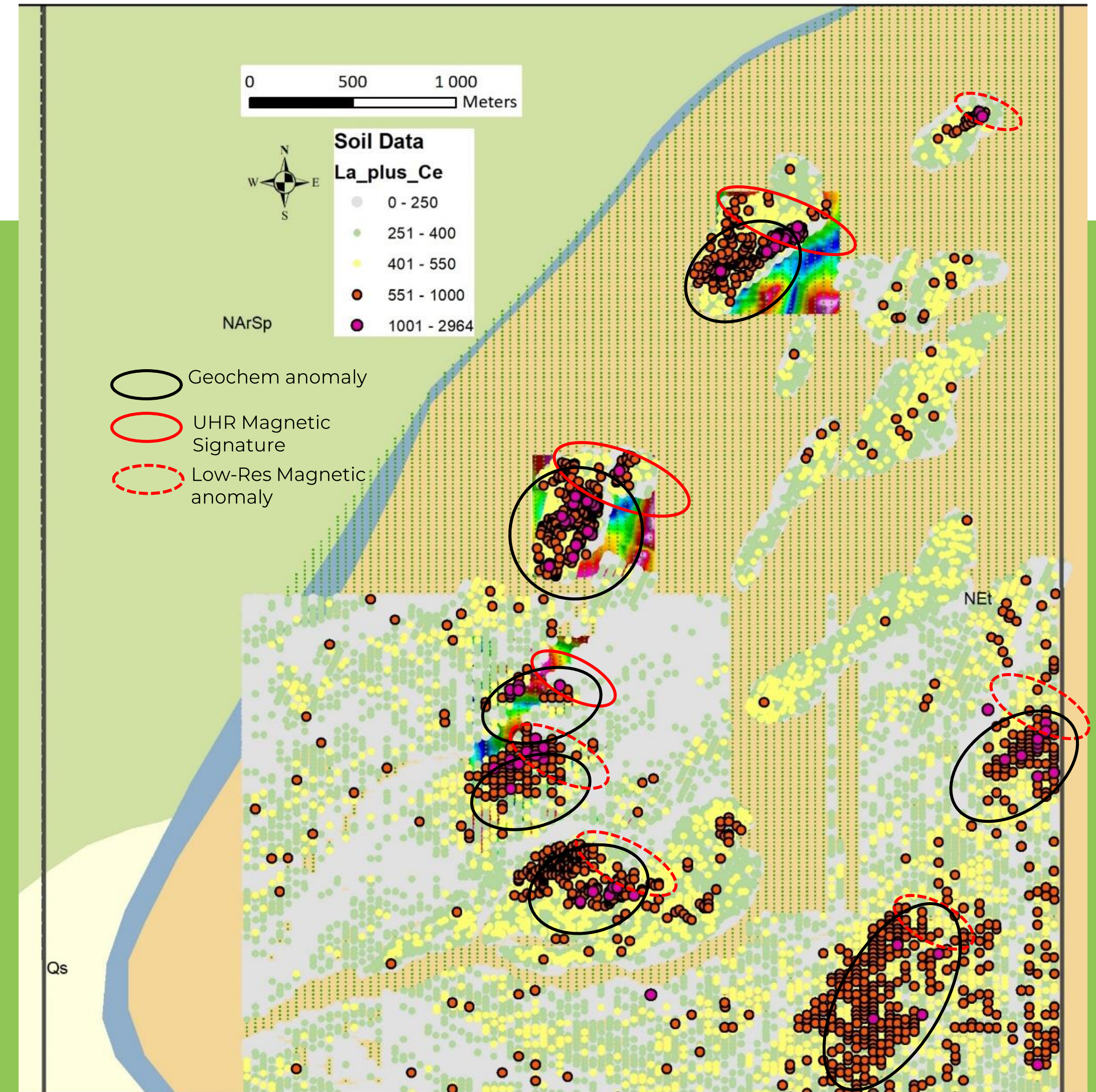
*This is an initial interpretation - there will be more detail when all data is properly assessed*



# New Target Generation Model

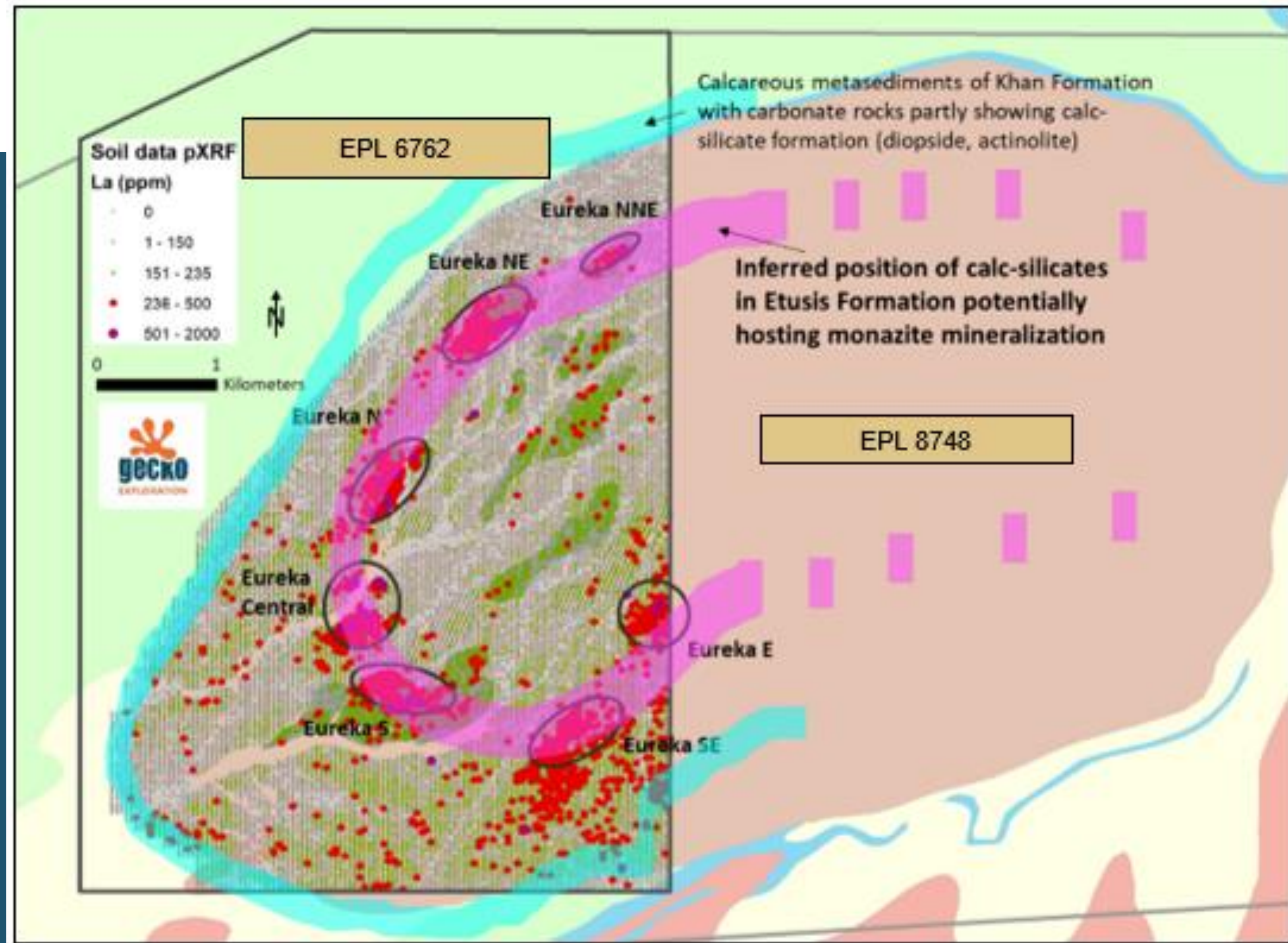
Sequence for drill targeting:

- + Identify REE Geochem signature size, intensity
- + Establish trend of soil migration
- ? Confirm mag anomaly up trend
- ➔ Model mag data
- + Ground truth target area for monazite
- + Trenching
- ➔ Drilling



# Regional picture

- Geochem data puts Eureka Central (Zone 1-3) into perspective
- **New targets qualitatively and quantitatively of a similar order of magnitude**, presenting highly prospective new targets
- REE soil anomalies seem to follow a **specific pattern and position within the sedimentary sequence or dome structure based on:**
  - Stratigraphic control within the Etusis Formation (sedimentary carbonates or volcanoclastics)
  - Structural control in a specific position within the Eureka Dome
- A confirmed stratigraphy-control of mineralization will allow for focussed further exploration on Eureka and the new EPL8748



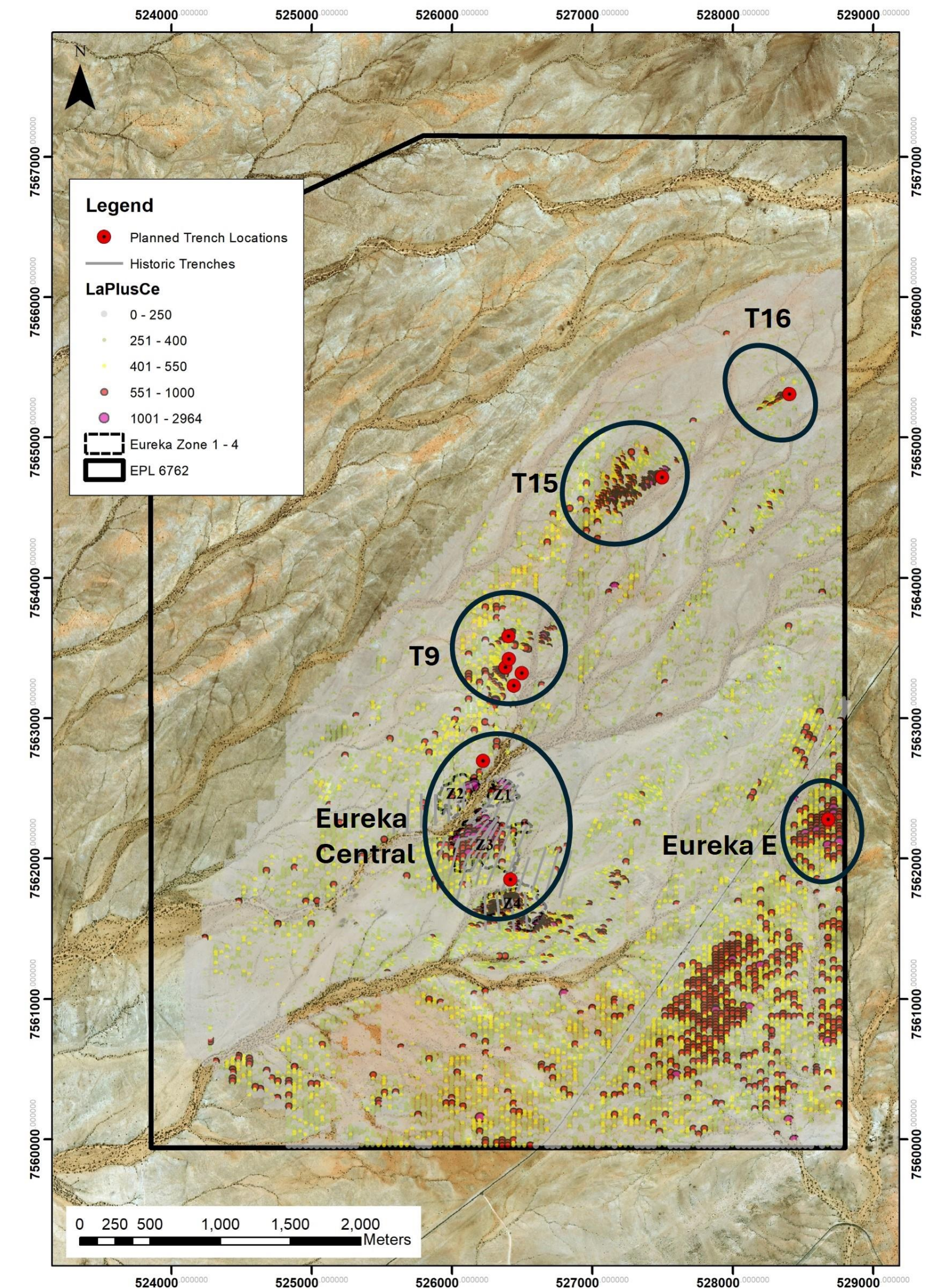
# Priority target generation, ground truthing and validation

## Ongoing:

- Target validation on EPL 6762
- Ground Truthing new targets (early positive results)
- Reconnaissance exploration on EPL 8748
- Metallurgical test work
- Data Analytics for precision targeting

## Next Steps:

- Initiate trenching EPL 6762
- Existing Data analytics EPL 8748
- 2024 drill program development



# SUMMARY

The high grade REE mineralization

Simple mineralogy with monazite

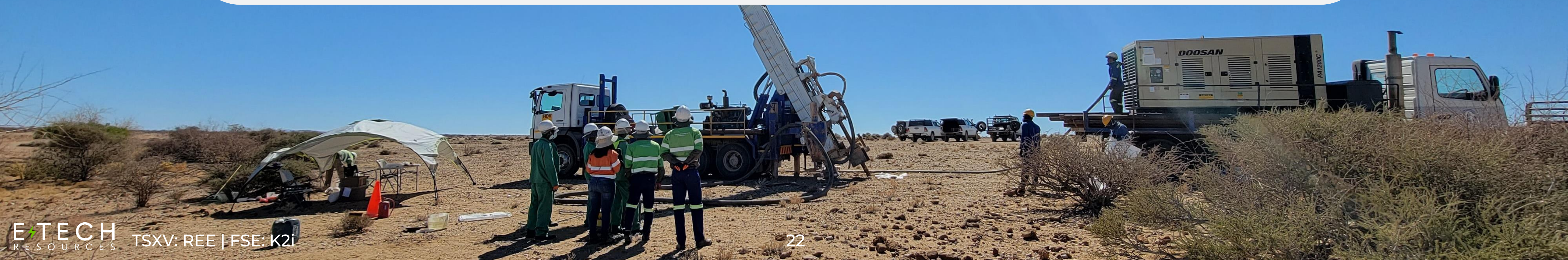
Coarse crystalline monazite is amenable to simple and cost-effective processing

New targets of similar scale to proven EPL 6762 occurrences

Excellent accessibility & infrastructure and no community issues

No environmental red flags, Namibia as investment destination

Greenfield exploration potential on EPL 8748



# Sustainability

## COMMITTED TO RESPONSIBLE ENVIRONMENTAL, SOCIAL & CORPORATE GOVERNANCE

 <p><b>3</b> GOOD HEALTH AND WELL-BEING</p>	 <p><b>4</b> QUALITY EDUCATION</p>	 <p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p>	 <p><b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>
Health & Safety	Jobs & Education	Best Practice & Transparency	Value Chain Management
 <p><b>10</b> REDUCED INEQUALITIES</p>	 <p><b>11</b> SUSTAINABLE CITIES AND COMMUNITIES</p>	 <p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	 <p><b>15</b> LIFE ON LAND</p>
Inclusiveness & Fairness	Community Support	Efficient Consumption	Environmental Care



**PROF FRANCES WALL**  
DIRECTOR | UK

Dr. Wall has led large consortium research projects such as HiTech AlkCarb and SoS RARE and is currently Principal Investigator for the UK Research and Innovation Interdisciplinary **Circular Economy** Centre for Technology Metals (Met4Tech).

Dr. Wall is the Chair of the British Geological Survey Science Advisory Committee. Member of the UK Critical Minerals Expert Committee.





How is the project funded?

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Where are you listed?

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Capital Structure

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Market Capitalization

COMPANY DETAILS

# Financials

By 100% Equity Capital

We are dual listed: primarily on the TSX-V & co-listed on the Frankfurt Stock Exchange

Issued & Outstanding		94,638,197
Options		4,060,000
Warrants		2,181,667

Share Price		C\$ 0.06
Market Cap		C\$ 5,678,292
Cash		~C\$ 644,000

As at 30 Sept 2023



# THANK YOU

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