

## Electra Commences Early Works to Support Restart of North America's Only Cobalt Refinery

Toronto, Ontario – (June 19, 2025) – **Electra Battery Materials Corporation (NASDAQ: ELBM; TSX-V: ELBM)** (“Electra” or the “Company”) announces the launch of an early works program at its cobalt refinery north of Toronto, reaffirming the Company’s commitment to onshoring North America’s critical minerals processing and building a resilient, domestic battery materials supply chain.

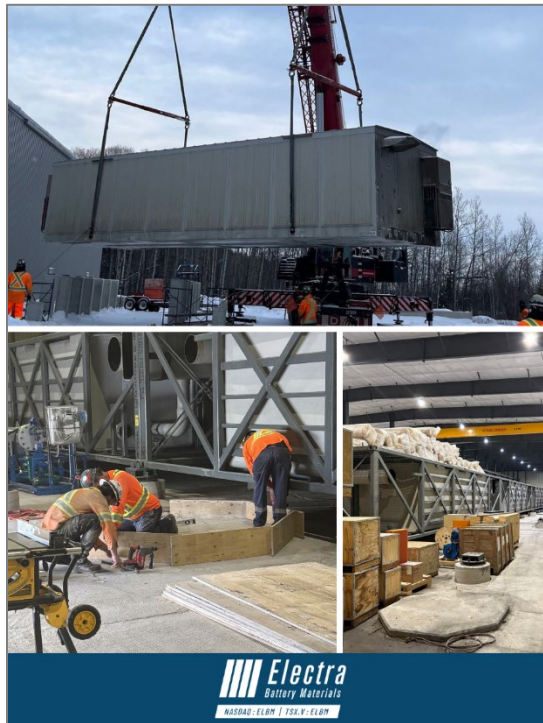
The early works program encompasses targeted site-level activities designed to prepare for the restart of full-scale construction. The initiative reflects growing momentum around the project, supported by strategic funding from both the U.S. and Canadian governments. The work, budgeted at approximately C\$750,000, is particularly focused on advancing the solvent extraction facility.

“The early works program represents a critical step in transitioning the refinery site back to construction mode,” said Mark Trevisiol, Vice President, Projects at Electra. “By focusing on key infrastructure, particularly in the SX area, we are ensuring the site is ready for a seamless ramp-up as soon as full funding is in place.”

Work scheduled over the summer will focus on advancing high-priority activities in the solvent extraction (SX) area, which is a key component of Electra’s hydrometallurgical refining circuit. Crews will relocate and install SX processing equipment previously delivered to site, pour reinforced concrete bases for the SX tanks, and complete structural roofing work on the SX building. In parallel, tender preparation and engineering support activities will proceed to facilitate the transition to full construction. These works follow a C\$200,000 investment earlier this year into the septic, power and lighting systems, as well as the recent delivery and placement of the site’s prefabricated electrical house, all further enhancing construction readiness.

“This project reflects our disciplined approach to advancing the refinery project,” said Electra CFO, Marty Rendall. “The early works program enables us to build critical infrastructure and maintain project momentum while we work to finalize the remaining elements of our funding package.”

The early works initiative is partially supported by a US\$20 million award from the U.S. Department of Defense under the Defense Production Act, announced in August 2024. This funding underscores the strategic role of Electra’s refinery in strengthening domestic industrial capacity and securing North America’s critical minerals supply chain. The project has also received support from Canada’s Strategic Innovation Fund.



“Our early works program is a clear signal: Electra is not standing still,” said Trent Mell, CEO of Electra. “The early works program lays the physical and operational groundwork to accelerate into full construction. We are confident in our project and its strategic importance. Preparing for the final leg of construction is a reaffirmation of our commitment to delivering North America’s only battery-grade cobalt refinery.”

Electra’s refinery is the only project in North America designed to produce battery-grade cobalt sulfate at scale. By integrating advanced hydrometallurgical processing and pursuing low-carbon production pathways, Electra is redefining how critical minerals are refined, offering a cleaner, traceable alternative to overseas supply chains.

Following a temporary pause in construction in 2023, Electra has continued to make strategic progress toward completing the remaining financing needed to bring the cobalt sulfate refinery into full commercial operation. With foundational funding already secured, including significant contributions from both the U.S. and Canadian governments, the Company is actively advancing complementary funding initiatives to support project completion. Backed by strong government endorsements and the refinery already significantly advanced, Electra expects it will be able to finalize the balance of the financing required to move the refinery into production.

### **About Electra Battery Materials**

Electra is a leader in advancing North America’s critical minerals supply chain for lithium-ion batteries. Currently focused on developing North America’s only cobalt sulfate refinery, Electra is executing a phased strategy to onshore critical minerals refining and reduce reliance on foreign supply chains. In addition to establishing the cobalt sulfate refinery, Electra’s strategy includes nickel refining and battery recycling. Growth projects include integrating black mass recycling at its existing refining complex, evaluating opportunities for cobalt production in Bécancour, Quebec, and exploring nickel sulfate production potential in North America. For more information, please visit [www.ElectraBMC.com](http://www.ElectraBMC.com).

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