

Electra Completes Early Works Program, Accelerating Refinery Construction Restart

Toronto, Ontario – (September 3, 2025) – **Electra Battery Materials Corporation (NASDAQ: ELBM; TSX-V: ELBM)** (“Electra” or the “Company”) today announced the completion of its early works program at its cobalt refinery north of Toronto. This milestone strengthens Electra’s readiness to restart full construction and shortens the ramp-up time required for mobilizing a full construction crew, 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 focused on several targeted site-level activities designed to prepare for the restart of full-scale construction. The initiative, supported by strategic government funding, focused primarily on advancing the solvent extraction (SX) facility, a key step in producing high-purity, battery-grade cobalt.

“This milestone brings us closer to resuming full construction of the refinery,” said Mark Trevisiol, Vice President, Projects at Electra. “By completing these preparatory works and advancing long-lead procurement, we are positioning the refinery for efficient and timely execution once construction resumes.”



Key activities included concrete foundation work for SX tanks, installation of processing equipment, structural roofing, and upgrades to power, lighting, and septic systems. Engineering and procurement activities were also advanced to support readiness for full construction.

“We are positioning Electra to be a foundational part of North America’s energy future,” said Trent Mell, Electra CEO. “This milestone reflects disciplined execution and steady progress toward delivering a reliable supply of cobalt for the North American market and long-term value creation for all stakeholders.”

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.

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.

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