

Electric Metals (USA) Limited Announces Continuance to the State of Delaware

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WILMINGTON, December 30, 2025 - [Electric Metals \(USA\) Ltd.](#) ("Electric Metals" or the "Company") (TSXV:EML)(OTCQB:EMUSF) is pleased to announce that it has completed its previously announced continuance (the "Continuance") from a corporation governed by the Business Corporations Act (British Columbia) into a corporation governed by the Delaware General Corporation Law, with its registered office in Wilmington, Delaware.

As a result of the Continuance, Electric Metals is now a Delaware-domiciled U.S. corporation. The Company's principal assets are located in the United States, including its flagship North Star Manganese Project in Minnesota.

The Company adopted a new certificate of incorporation and by-laws as part of the Continuance, which replaced the prior articles and by-laws of the Company. The Continuance and the new certificate of incorporation and by-laws of the Company were each approved by shareholders at the Company's annual and special meeting held on September 4, 2025. Copies of the certificate of domestication, certificate of incorporation and by-laws of the Company will be available on SEDAR+ (www.sedarplus.ca) under the Company's issuer profile. The Continuance follows the Company's earlier continuance from the Canada Business Corporations Act to the Business Corporations Act (British Columbia), as previously disclosed.

The Company has received conditional acceptance of the Continuance from the TSX Venture Exchange ("TSXV"). Final acceptance remains subject to the satisfaction of customary filing requirements with the TSXV.

The Continuance does not affect the Company's day-to-day operations, business strategy, or asset base. In connection with the Continuance, the Company's authorized share capital has been changed from an unlimited number of no par value common shares to a fixed maximum of 1,000,000,000 common shares with a par value of US\$0.0001 per share. There was no change to the outstanding shares. The Company expects the trading of its common shares on the TSXV to continue without interruption.

Following the Continuance, the Company is governed by the Delaware General Corporation Law and other applicable U.S. and Delaware laws, rather than the Business Corporations Act (British Columbia) and other British Columbia laws. As a result, the rights and remedies available to the Company's shareholders under corporate and other applicable law are now those provided under Delaware and other applicable U.S. laws, which may differ from the rights and remedies that were available under British Columbia law. The Continuance, and the related change to the Company's authorized share capital described above, do not by themselves change the economic rights attached to the Company's outstanding common shares.

The Company's common shares will also continue to be quoted on the OTCQB marketplace, and the Company will update its issuer profile on OTC Markets to reflect the Continuance and related corporate governance changes. The Company is now a domestic issuer. It remains a non-reporting issuer under the U.S. Securities Exchange Act of 1934. The Continuance does not result in any change to the Company's business, operations, or reporting status.

Brian Savage, Chief Executive Officer of Electric Metals, commented: "With this continuance, Electric Metals is now a 100% U.S. corporation with U.S.-based assets, incorporated in the State of Delaware. This structure better reflects where we operate, where our assets are located, and where we intend to grow. We believe this alignment strengthens our positioning with U.S. strategic partners, customers, and government stakeholders as we advance a fully domestic U.S. manganese supply chain."

The Company believes that being domiciled in Delaware enhances corporate flexibility, aligns Electric Metals

with U.S. capital markets participants and strategic partners, and supports its long-term objective of advancing domestic U.S. production of high-purity manganese products.

About [Electric Metals \(USA\) Limited](#)

Electric Metals (USA) Limited (TSXV:EML)(OTCQB:EMUSF) is a U.S.-based critical minerals and advanced materials company developing the North Star Manganese Project to support the electrification of everything. The Company's principal asset is the Emily manganese deposit in Minnesota, the highest-grade manganese deposit in North America. The North Star Manganese Project is a 100% U.S. domestic project, comprising a manganese mine in Emily, Minnesota, and a high-purity manganese sulfate monohydrate (HPMSM) chemical plant in the U.S. It has been the subject of extensive technical work, including a Preliminary Economic Assessment prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Electric Metals' mission is to establish a fully domestic U.S. supply of high-purity manganese chemical and metal products for the North American electric vehicle and energy storage battery, defense, technology, and industrial markets. With manganese playing an increasingly important role in lithium-ion battery formulations, and with no current domestic production in North America, the development of the North Star Manganese Project represents a strategic opportunity for the United States, the State of Minnesota, and the Company's shareholders.

For further information, please contact:

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Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information includes all information that is not historical fact and is generally identifiable by words such as "believes," "expects," "plans," "intends," "may," "will," "could," "estimates," "anticipates," "projects," "targets," "potential," and similar expressions, and the negative of such expressions.

Forward-looking information in this news release includes, but is not limited to, statements regarding: the anticipated benefits and effects of the Company's continuance to the State of Delaware; the alignment of the Company's corporate structure with its U.S.-based operations, assets, and strategic objectives; the Company's positioning with U.S. strategic partners, customers, capital markets participants, and government stakeholders; the Company's mission to establish a fully domestic U.S. supply of high-purity manganese chemical and metal products; the advancement, development, permitting, financing, and potential future operation of the North Star Manganese Project, including associated mining and processing facilities; the potential role of the Project in supporting U.S. industrial, battery, defense, technology, and energy storage markets; and the Company's future plans, objectives, and growth strategy.

Forward-looking information is based on management's reasonable assumptions, estimates, analysis, and opinions as of the date of this news release, including, without limitation, assumptions regarding: the continued effectiveness of the Company's Delaware corporate structure; the absence of material adverse tax, legal, or regulatory consequences arising from the continuance; the availability of financing on reasonable terms; the receipt of necessary permits, approvals, and authorizations; commodity prices; exchange rates; power, reagent, labor, and infrastructure availability; and the Company's ability to execute its business strategy and advance its projects in a timely manner.

Forward-looking information involves known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information. These risks include, but are not limited to: changes in laws, regulations, or policies affecting U.S.-domiciled issuers or critical minerals projects; potential adverse tax consequences or changes in tax treatment; risks related to mineral exploration, development, metallurgical processing, and project permitting; risks associated with infrastructure, power supply, and input costs; the ability to secure financing, offtake arrangements, or strategic partnerships; commodity price and foreign exchange volatility; and general economic, market, and geopolitical conditions.

If and to the extent this news release references a Preliminary Economic Assessment ("PEA") for the North Star Manganese Project, readers are cautioned that the PEA is preliminary in nature, includes Indicated and Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be classified as Mineral Reserves, and there is no certainty that the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, or intended. Readers are cautioned not to place undue reliance on forward-looking information.

This forward-looking information disclaimer is provided in accordance with applicable Canadian securities laws.

All forward-looking information in this news release is qualified in its entirety by this cautionary statement. The Company disclaims any obligation to update or revise any forward-looking information, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Electric Metals (USA) Limited

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