

Electra Awards Solvent Extraction Construction Package

Toronto, Ontario – (May 13, 2026) – **Electra Battery Materials Corporation (NASDAQ: ELBM; TSX-V: ELBM)** (“Electra” or the “Company”) has awarded a C\$25 million construction package to complete the solvent extraction (“SX”) building at its cobalt sulfate refinery complex north of Toronto.

The contract was awarded to WB Melback Corporation, a locally based company specializing in industrial construction and maintenance. The package includes concrete and civil works, structural steel erection, piping installation, and electrical and instrumentation integration associated with the refinery’s SX circuit. Electra has issued a Limited Notice to Proceed to authorize early execution activities while the parties finalize a definitive construction agreement.

Early execution activities currently underway include engineering verification, construction sequencing, quality assurance and health, safety, and environment (QA/HSE) preparation, shop drawing development, material verification, site investigations, and enabling civil and structural work to support mobilization and construction execution.

“The project remains aligned with our budget and schedule expectations,” said Paolo Toscano, Vice President, Projects & Engineering. “With key construction packages awarded, long-lead equipment delivered, and contractors mobilized on site, we are moving through the construction and toward commissioning next year. Safety remains foundational to every stage of the project, and our teams and contractors continue to maintain a disciplined approach to safe execution as we continue to advance the project.”

Recent work completed at the site includes:

- Mobilization of construction management, inspection, and contractor coordination teams across the refinery site
- Completion of concrete work for the pregnant leach solution filter
- Completion of concrete work and installation of the steel structure for the neutralization clarifier
- Delivery and staging of major long-lead equipment and process materials
- Refinery-wide quantity verification, spool development, and tie-in planning activities
- Demolition preparation and sequencing reviews for retrofit installation scopes

Construction work underway across the refinery complex includes:

- SX building site preparation and enabling civil works
- Material staging and structural steel coordination within refinery laydown areas
- Neutralization clarifier installation
- Crystallizer piping fabrication and spool package development

- Process equipment installation activities across refinery systems
- Piping fabrication, fit-up, and tie-in activities
- Shop drawing execution and field material verification for SX construction scopes



Skilled trades, engineering teams, construction management personnel, and specialized contractors have been mobilized to site, executing planning and construction activities.

About Electra Battery Materials

Electra is a leader in advancing North America’s critical minerals supply chain for lithium-ion batteries. The Company’s primary focus is constructing North America’s only cobalt sulfate refinery, as part of a phased strategy to onshore critical minerals refining and reduce reliance on foreign supply chains. In addition to the Refinery, Electra holds a significant land package in Idaho’s Cobalt Belt, including its Iron Creek project and surrounding properties, positioning the Company as a potential cornerstone for North American cobalt and copper production.

Electra is also advancing black mass recycling opportunities to recover critical materials from end-of-life batteries, while continuing to evaluate growth opportunities in nickel refining and other downstream battery materials. For more information, please visit www.ElectraBMC.com.

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