

ENVIROMETAL TECHNOLOGIES INC.
OTCQX QUARTERLY DISCLOSURE STATEMENT

For the Three-Month Period Ended June 30, 2024

All references hereto to “we”, “us,” “our,” “EnviroMetal,” or “Company” refer to EnviroMetal Technologies Inc. and its subsidiaries.

Item 1 Exact name of the issuer and the address of its principal executive offices.

EnviroMetal Technologies Inc.

#208 6741 Cariboo Rd, Burnaby, BC V3N 4A3.

Item 2 **Shares outstanding.**

Number of shares authorized: Unlimited number of common shares, without par value

	June 30, 2024	December 31, 2023
Common shares, issued	113,607,280	113,607,280
Stock options, outstanding	2,150,000	7,525,000
Warrants, outstanding	5,678,822	20,149,098
Fully Diluted	122,436,102	141,281,378

Public Float: 107,495,747

Number of beneficial shareholders owning at least 100 shares: 1,155 +

Total number of shareholders of record: 1,250 +

List of securities offerings and shares issued for services in the past two years:

- On March 31, 2022, the Company closed a non-brokered private placement of 14,232,456 units a \$0.25 per unit for gross proceeds of \$3,558,114. Each unit consists of one common share of the Company and one common share purchase warrant. In connection with the private placement the Company issued 237,820 compensation warrants.
- On December 15, 2023 the Company closed a non-brokered private placement of 5,678,820 units a \$0.05 per unit for gross proceeds of \$283,941. Each unit consists of one common share of the Company and one common share purchase warrant.

Item 3 Audited Annual financial statements

The Audited annual financial statements of the Company were filed with the OTC Markets on April 25, 2024.

Item 4 Interim financial statements

The condensed consolidated interim financial statements for the three- and six- month period ended June 30, 2024 were filed with the OTC Markets on August 27, 2024.

Item 5 Management's discussion and analysis or plan of operation

The condensed consolidated interim financial statements for the three- and six- month period ended June 30, 2024 were filed with the OTC Markets on August 27, 2024

Item 6 Legal proceedings

EnviroMetal commenced a civil action against Mineworx Technologies Ltd. and related parties (jointly, the Mineworx Defendants) in the Supreme Court of British Columbia in June 2021.

The claims against the Mineworx Defendants include, among other things, the following:

- The Mineworx Defendants, through various agreements with EnviroMetal, gained access to certain of EnviroMetal's intellectual property relating to the development and commercialization of environmentally friendly chemical formulas and technologies for use in the treatment of materials in the primary and secondary metals industries. EnviroMetal has since terminated those access agreements.
- Because access to EnviroMetal's IP has been terminated and without a license from EnviroMetal, the Mineworx Defendants are not entitled to use or otherwise exploit any of EnviroMetal's IP.
- The Mineworx Defendants have failed to comply with EnviroMetal's notices to cease and desist using EnviroMetal's IP and they continue to make public statements in relation to their purported ability to develop and commercialize "proprietary, environmentally friendly processing technologies for the recovery of precious metals."
- Absent the prior access to EnviroMetal's IP, the Mineworx Defendants lacked the scientific or technical resources and capabilities to develop and commercialize "proprietary, environmentally friendly processing technologies for the recovery of precious metals."

The Mineworx Defendants are purporting to be competing with EnviroMetal in the recovery of platinum group metals from spent catalysts using a chemical formula and process based on EnviroMetal's IP without a license to do so from EnviroMetal. These actions by the Mineworx Defendants are in breach of the access agreements, confidentiality agreements, as well as the asset purchase agreement between Mineworx and EnviroMetal dated December 19, 2016. These actions also constitute breach of confidence.

EnviroMetal is seeking, among other relief from the court, general, aggravated, and punitive damages against the Mineworx Defendants, an injunction prohibiting the Mineworx Defendants from using any confidential information or intellectual property belonging to EnviroMetal, and disgorgement of profit arising from such unauthorized use.

In January 2022, the court granted Enviroleach's application for an injunction that, amongst other things, prohibits the Mineworx Defendants from disclosing any confidential information or intellectual property belonging to EnviroMetal until further court order.

Mineworx disputes EnviroMetal's claims and has commenced a counterclaim against EnviroMetal for, amongst other things, alleged breaches of various agreements between the parties. Some of Mineworx's claims are subject to arbitration clauses. As a result, Mineworx has served EnviroMetal with a notice to arbitrate those claims. EnviroMetal believes there are no merits to the claims.

On June 22, 2023, Sibling Rivalry Investments Inc. (Sibling) filed a civil action against the Company in the Supreme Court of British Columbia in which Sibling claims unpaid fees totaling approximately \$197,000 relating to a consulting agreement between the Company and Sibling.

On July 11, 2023, the Company filed a Response to Civil Claim in which it contests several statements made in Sibling's civil claim.

Item 7 **Defaults upon senior securities.**

Not applicable.

Item 8 **Other information.**

Not applicable.