

# ESSEX MINERALS INC.

Vancouver, British Columbia

## ESSEX MINERALS SIGNS FRAMEWORK FINANCE AGREEMENT WITH ZOLA MINERALS, INC.

**March 31, 2021 – Vancouver, British Columbia, Canada** – Essex Minerals Inc. (the “Company” or “Essex”) (TSXV:ESX) (OTCQB:ESXMF) (Frankfurt:EWX1) is pleased to announce that it has signed a Framework Finance Agreement with Zola Minerals Inc. (“Zola”), a non-arm’s length private streaming company, which provides Essex with the option to be Zola’s exclusive financing partner for each current or future project for which Zola identifies and negotiates a stream or royalty financing agreement.

Under the terms of the Framework Finance Agreement, for projects where Essex wishes to exercise its option to be Zola’s exclusive funding partner, Essex will incorporate a special purpose vehicle (“SPV”) which shall have the right to earn an 80% economic interest in the stream by arranging 100% of the project financing.

When project finance for the stream is arranged, Zola will have the right to exchange its 20% economic interest in the stream for shares in the SPV. The final structure of the project financing and the respective interests of Essex and Zola in the SPV will be determined project by project based on legal and tax advice for each party. The final structure would also be subject to approval of the TSX Venture Exchange.

In certain circumstances, it may be beneficial to take advantage of investor interest in streaming and royalty companies and seek a separate listing for the SPV, in which case shareholder approval would be sought to dividend or distribute the shares in the SPV to Essex shareholders.

Paul Loudon, President and CEO of Essex said: “We are excited that we have reached a framework agreement with Zola which provides a clear structure and financing mechanism for Essex to execute a strategy to enter the streaming and royalty business alongside its gold exploration option and joint-venture model.

“We are currently reviewing a number of potentially long-life metal and renewable energy stream opportunities which Zola has identified and trust that an initial transaction under the framework agreement may be agreed in the near future.”

### About Essex

Essex Minerals is an exploration and development company focused on mineral exploration and development opportunities where it can adopt an option earn-in and joint venture model without the issuance of vendor shares. By identifying geological teams that have already expended the time and capital to assemble top quality, advanced projects, with a particular emphasis on gold projects in Tier 1 jurisdictions. Management’s time is shared across several different projects, as the geological teams already in place manage the approved exploration and development programmes. This strategy has the potential to accelerate the growth in shareholder value for Essex by earning an interest in a range of projects of merit in a much shorter time frame than otherwise would be possible.

ON BEHALF OF ESSEX MINERALS INC.

Paul Loudon  
President & CEO

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