

Etrion Announces Return of Capital Following Sale of Assets

August 5, 2021, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX) is pleased to announce that further to the recent completion of the sale of substantially all of the Company’s assets, the Company’s board of directors has declared an initial distribution to shareholders of US\$0.327 per common share. The distribution will be made as a return of capital to shareholders of record at the close of business on August 17, 2021, and the capital of the common shares will be reduced accordingly.

The distribution on shares traded on the Toronto Stock Exchange (the “TSX”) will be paid in United States dollars on August 24, 2021. The distribution on shares traded on Nasdaq Stockholm will be paid in Swedish kronor in accordance with Euroclear principles on or about August 30, 2021. To execute the payment of the distribution, a temporary administrative cross-border transfer closure will be applied by Euroclear from August 16, 2021, up to and including August 17, 2021 during which period shares of the Company cannot be transferred between TSX and Nasdaq Stockholm.

Following completion of the sale of the Company’s assets and as disclosed in the Company’s management information circular dated April 15, 2021 prepared for the annual and special meeting of shareholders held on May 27, 2021, the Company may pursue alternative business activities or may proceed towards a voluntary dissolution of the Company as approved by shareholders and pursue a voluntary delisting from the TSX and Nasdaq Stockholm and a listing on the NEX, a separate board of the TSX Venture Exchange. Further details with respect to the process to be followed by the Company and the timing thereof will be provided as they become available.

About Etrion

The Company is listed on the Toronto Stock Exchange in Canada and the Nasdaq Stockholm exchange in Sweden under ticker symbol “ETX”. Etrion’s largest shareholder is the Lundin family, which owns approximately 36% of the Company’s shares directly and through various trusts.

For additional information, please visit the Company’s website at www.etrion.com or contact:

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This information is information that Etrion Corporation is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication at 13:05 CET on August 5, 2021.

Forward-Looking Information:

This press release contains certain “forward-looking information”. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the Company’s proposed distribution to shareholders, the possibility of acquiring or commencing an alternative business and the possible delisting of the Company’s common shares from the TSX and Nasdaq Stockholm and re-listing on NEX) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company as well as certain assumptions including, without limitation, the ability of the Company to complete the distribution and list its common shares on NEX. Forward-looking information is subject to a number of significant risks and

uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the risk that the Company may not be successful in acquiring or commencing an alternative business, the common shares of the Company may be delisted from the TSX and/or Nasdaq Stockholm sooner than anticipated and an application to list the shares on NEX may not be successful.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.