

# **Farquharson on being the only near-term permitted primary cobalt company in the United States**

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May 25, 2018 – “I am the President and CEO of eCobalt, the only near-term permitted primary cobalt company in the United States. By primary it means that our primary project has a native metal of high-grade cobalt. This differs from most of the deposits in the world which contain cobalt as byproducts, such as copper and nickel and usually fairly low grades.” states Paul Farquharson, President & CEO of eCobalt Solutions Inc. (TSX: ECS | OTCQX: ECSIF), in a recent presentation at the 7th Annual InvestorIntel Summit – Buds, Batteries & Blockchain 2018.

**Paul Farquharson:** When Tracy asked me to do the opening keynote for this conference, Buds, Batteries and Blockchains Conference, I thought to myself, what on earth do these three things have to do with one another? It became a lively debate around our office here and a discussion. We considered what unifies these three sectors. This is what we came to think about, they all represent a fundamental shift in society today being driven by innovation and technology across sectors, economic opportunity, consumer demand for change, corporate social responsibility and government action. An analyst at CRU, one of the most foremost business intelligent firms in the world has likened the shift we are seeing from internal combustion engines to electric vehicles to the same type of seismic shift that we saw when we went from horse and buggy to internal combustion engines in the 1900s. Some of us, like myself, were around then, most of you guys were

not. The same type of groundbreaking shift is also occurring in cannabis with a wide range of implications, legal, economic and social and in blockchain, a term so new that it was just added to the Webster Dictionary on March the 5<sup>th</sup> of this year. I am the President and CEO of eCobalt, the only near-term permitted primary cobalt company in the United States. By primary it means that our primary project has a native metal of high-grade cobalt. This differs from most of the deposits in the world which contain cobalt as byproducts, such as copper and nickel and usually fairly low grades. Your DRC production is copper-cobalt. It depends on the copper price for production; the nickel-cobalt production, Russian, Cuban, Sudbury, our project, primary cobalt. I have been with the company since 1992. That was even before we had the Ram deposit staked. I have been with the company all along as we advanced the project from early-stage greenfields exploration to where we are today. As I like to say, we are a 25-year overnight success. As I met some people there this morning, it is tenacity. You have to stay with this. You have to go through cycles. It takes a long time to bring these projects into production. In all those years I can generally say that I have never seen a market for cobalt as we have today. During the last cycle when eCobalt, then Formation Metals, was starting construction in 2012 we were planning to produce a super alloy grade cobalt metal used in wind turbines as a hardening agent and in jet engines. Approximately 400 pounds of cobalt is used in an average jet engine and it allows them to burn hotter so that they are much more fuel efficient. This market on its own, the super alloy grade market, is expected to double by 2020. The current cobalt market however is fundamentally different to what it was then. For that reason I believe it is here to stay. What is driving this fundamental change? The market for electric vehicles and renewable energy...to access the complete presentation, [click here](#)