Critical Elements is UL ECOLOGO(R) Certified for Mineral Exploration

written by Raj Shah | June 2, 2021

June 2, 2021 (Source) – Critical Elements Lithium Corporation (TSX-V: CRE) (US OTCQX: CRECF) (FSE: F12) ("**Critical Elements**" or the "**Company**") is very proud to announce that it has received **UL 2723 ECOLOGO® Certification** for Mineral Exploration Companies. The Company has successfully completed the final stage of the certification process, which includes audit results, use of the UL ECOLOGO® mark, and registration in UL's SPOT sustainable product database. The Company is very proud of this accomplishment and intend to continue working to promote this certification and its advantages, helping to make it a key objective in the mineral exploration sector.

A plan for the future

The responsible development of mineral resources is a necessity. It is a factor in all parts of society, and every project needs to be designed and executed with it in mind. For mineral exploration companies and their service providers, that entails applying the best social, environmental, and economic practices. For Critical Elements, the UL ECOLOGO® Certification for Mineral Exploration promotes a better work environment, motivates our employees, improves our appeal as an employer, strengthens strategic planning, and aids in risk management. Being certified means the Company will be better prepared for changes to legislation and will have better relationships with stakeholders, which will contribute to the social acceptability of the Company's projects and help improve completion times.

The certification process

The Company successfully completed the accreditation process on May 25, 2021. In completing the process, the Company showed that it has met all of the responsible development indicators required to obtain UL ECOLOGO® Certification for Mineral Exploration. Companies are required to meet standards in terms of legal requirements, compliance with sustainable design principles along the value chain, environmental quality, quality of life, local investment, work environment, business ethics, transparency and reporting, innovation, and economic efficiency.

“Critical Elements is on a journey, aspiring to be one of the most responsible suppliers of lithium to the emerging electric vehicle and energy storage industries. We recognize that we are closer to the beginning of that journey, and we will strive to consistently improve. Achieving UL ECOLOGO® Certification for Mineral Exploration is an important early step as we move toward the anticipated receipt of environmental authorizations, detailed engineering, financing and a final investment decision for Phase I of the Rose Lithium-Tantalum Project”, declared Eric Zaunscherb, Chairman of the Company.

A team effort

The Company would like to thank the Quebec Mineral Exploration Association (QMEA) and their coaching program for their collaboration. Their support and guidance is greatly appreciated, and the Company is grateful for their contribution to the success of our efforts.

About Critical Elements Lithium Corporation

Critical Elements Lithium Corporation aspires to become a large, responsible supplier of lithium to the flourishing electric vehicle and energy storage system industries. To this end,

Critical Elements Lithium is advancing the wholly owned, high purity Rose lithium project in Quebec. Rose is our first lithium project to be advanced within a highly prospective land portfolio of over 700 square kilometers. In 2017, the Company completed a robust feasibility study on Rose Phase 1 for the production of high quality spodumene concentrate. The internal rate of return for the Project is estimated at 34.9% after tax, with a net present value estimated at C$726 million at an 8% discount rate. Capital and operating cost parameters were confirmed in 2019 by Primero Group in the context of a Guaranteed Maximum Price under an Early Contractor Involvement agreement, as a prelude to an Engineering, Procurement and Construction process. Detailed engineering for Phase I is expected to conclude this year as we also deliver technical studies for Phase II, the conversion of spodumene concentrate to high quality lithium hydroxide. In our view, Quebec is strategically well-positioned for US and EU markets and boasts exceptional infrastructure including a low-cost, low-carbon power grid featuring 93% hydroelectricity. We have a strong, formalized relationship with the Cree Nation.

For further information, please contact:

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Sources:

UL ECOLOGO® Certification for Mineral Exploration
https://canada.ul.com/ulcprograms/explore/
https://spot.ul.com/

QMEA’s coaching program:

https://aemq.org/en/certification-about/

Cautionary statement concerning forward-looking statements

This news release contains “forward-looking information” within the meaning of Canadian Securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “scheduled”, “anticipates”, “expects” or “does not expect”, “is expected”, “scheduled”, “targeted”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information contained herein include, without limitation, statements relating to the intended use of proceeds of the Offering, receipt of final acceptance of the TSX Venture Exchange, mineral reserve estimates, mineral resource estimates, realization of mineral reserve and resource estimates, capital and operating costs estimates, the timing and amount of future production, costs of production, success of mining operations, the ranking of the project in terms of cash cost and production, permitting, economic return estimates, power and storage facilities, life of mine, social, community and environmental impacts, lithium and tantalum markets and sales prices, off-take agreements and purchasers for the Corporation’s products, environmental assessment and permitting, securing sufficient financing on acceptable terms, opportunities for short and long term optimization of the Project, and continued positive discussions and relationships with local communities and stakeholders. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Although Critical Elements has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking information include, but are not limited to: Critical Elements' ability to secure sufficient financing to advance and complete the Project, uncertainties associated with the Corporation's resource and reserve estimates, uncertainties regarding global supply and demand for lithium and tantalum and market and sales prices, uncertainties associated with securing off-take agreements and customer contracts, uncertainties with respect to social, community and environmental impacts, uncertainties with respect to optimization opportunities for the Project, as well as those risk factors set out in the Corporation's year-end Management Discussion and Analysis dated August 31, 2020 and other disclosure documents available under the Corporation's SEDAR profile. Forward-looking information contained herein is made as of the date of this news release and Critical Elements disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is described in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.