

Critical Elements lithium project Environmental Impact Statement is now deemed complete

[Benjamin Franklin](#) first used the term “battery” in 1749 when he was doing experiments with electricity using a set of linked capacitors; however the first true battery was invented by the Italian physicist Alessandro Volta in 1800. Moving forward to today, there are now 71 lithium-ion megafactories (45 are in production) all gearing up to supply the [electric vehicle \(EV\) boom](#). Bloomberg forecasts 30 million electric cars per annum of production by 2030, and 60 million by 2040, or a tripling of EVs on the road in the next 2 years.

Several metals go into the components towards developing these batteries, but there is one that looks like standing above the rest in wide spread usage, its lithium. Of course it won't just be for EVs, but also energy storage and an ever growing list of portable electronic devices. Also remember EVs include e-bikes, e-scooters, e-cars, e-buses, e-trucks, e-boats, e-ships, e-trains, and maybe some e-planes.

[Critical Elements Corp.](#) (TSXV: CRE | OTCQX: CRECF) is a junior mining company in the advanced exploration stage with their flagship project, the Rose Lithium-Tantalum project, located in James Bay, Northern Quebec, Canada. The Company also has several other projects with exploration potential for copper, nickel, zinc, lead, gold, silver, rare earths, and platinum group metals.

The Rose Project's 2017 Feasibility Study reported the following highlights: An average annual production of 186,327 tonnes of chemical grade lithium concentrate and 50,205 tonnes

of technical grade lithium concentrate. The mine has an expected life of 17 years and will also produce 429 tonnes of tantalum concentrate average per annum. The economics are solid including an after-tax NPV_{8%} of C\$726m, an after-tax IRR of 34.9%, and a CapEx of C\$341 million.

PHASE 1 FEASIBILITY RESULTS		
	Pre-Tax	After-Tax
NPV _{8%} IRR Payback Period	\$1.257 B 48.2% 2.3	\$726M 34.9% 2.8
Gross Margin Average Annual EBITDA Mine Life CAPEX	63% \$183M 17 Years \$341M	
Mill Throughput Strip Ratio Average Mill Feed Grade Commodity Prices (FOB Port La Baie) <ul style="list-style-type: none"> • Technical Grade Spodumene 6.0% • Chemical Grade Spodumene 5.0% • Tantalum Concentrate 20.0% LCE Benchmark Price	4,900 t/day (1,600,000 t/y) 7.2:1 0.85% Li ₂ O 133 ppm Ta ₂ O ₅ US\$/t conc. 1,500 US\$/t conc. 750 US\$/kg contained 130 US\$/t 10,000	

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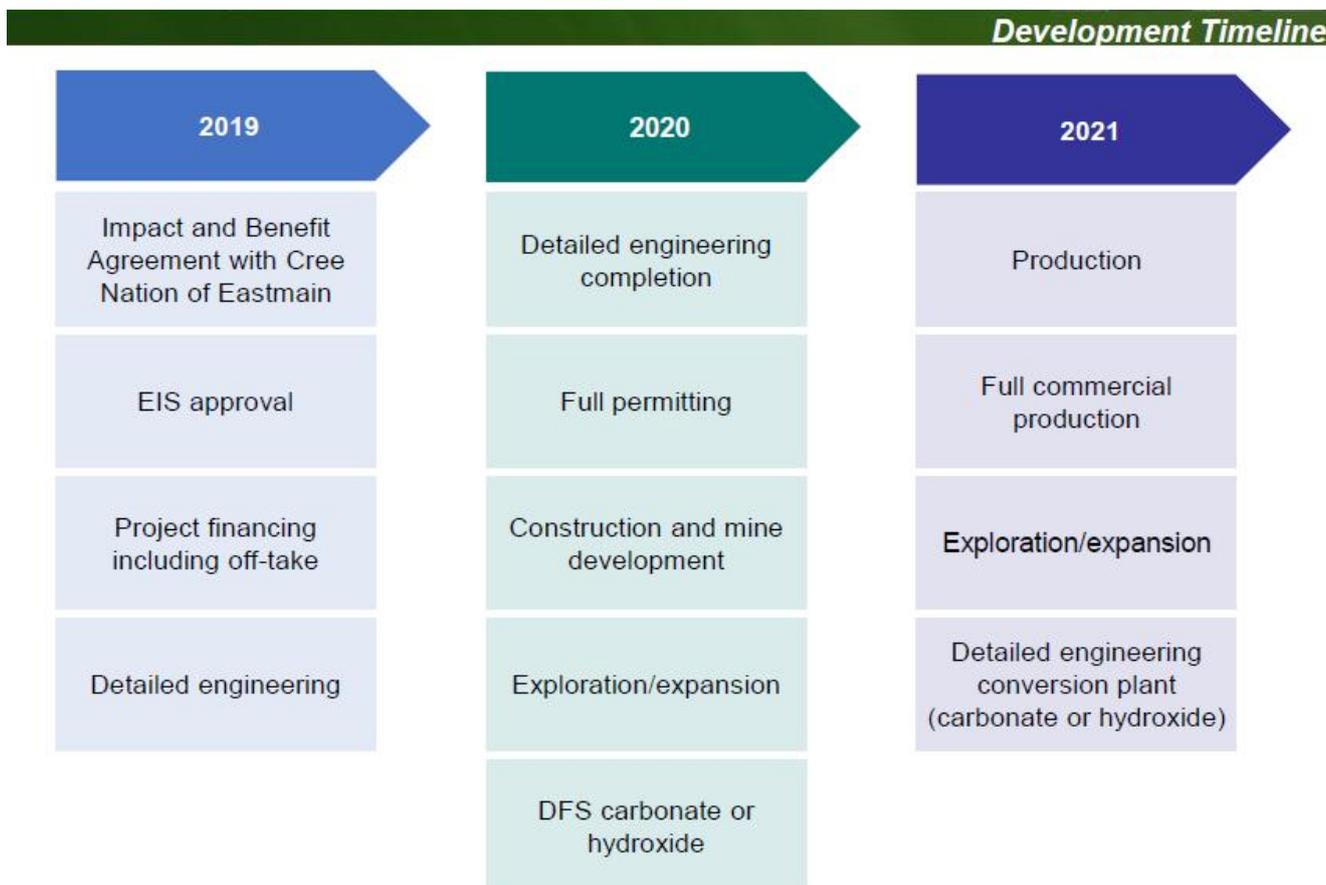
Just recently on March 5, 2019, the Canadian Environmental Assessment Agency confirmed that the Environmental Impact Statement for the Rose Lithium-Tantalum Mine Project initially filed on August 2, 2017 is now [deemed complete](#). This is an important step in the process of obtaining authorization for the project, and further de-risks the project.

This news was followed on March 27th, 2019 by the Company [announcing](#) they have awarded Primero Group with the Early Contractor Involvement (ECI) contract for the Rose Lithium-Tantalum project. Primero Group is an industry leader in the assessment and development of global mineral processing

projects.

Jean-Sébastien Lavallée, Chairman & CEO of Critical Elements [stated](#): “We are very excited to award the ECI contract to Primero, an industry leader in the engineering and construction of spodumene processing. With our recent announcement that the Impact Assessment Statement for the Rose Lithium-Tantalum Project has been deemed complete by the Canadian Environmental Assessment Agency and continued interest in our strategic partner process, Critical Elements is on track in its permitting and project development timelines.”

Critical Elements Development Timeline estimate



Quebec is ranked 6th by the Fraser institute for most attractive mine jurisdictions to invest in. The Province is the highest producer of iron and zinc, and is the number 2 gold producer in the country. Critical Elements’ Rose project has excellent access to infrastructure including roads, low

cost power, and skilled labor.

With their 100% owned Rose Lithium-Tantalum Project, Critical Elements strategy is to enter the lithium market with a low-risk approach and establish the company as a reliable high quality lithium supplier, characterized by simple open-pit mining and conventional lithium processing technologies.