

Ecclestone Takes Critical Mineral Hit Lists to Task in the Hallgarten + Co Resource Monthly “Debasing Criticality’s Currency”

written by InvestorNews | April 3, 2024

In today’s monthly edition of Hallgarten & Co.’s “Resources Monthly” for March 2024, titled “Debasing Criticality’s Currency,” the firm offers an intricate analysis of the evolving landscape in the critical metals and minerals sector. The publication navigates through the performance of various commodities, assessing geopolitical impacts and strategic movements by both governments and corporations within the space.

Technology Metals Report (03.28.2024): China Challenges US EV Plans and the DoE Invests \$6B to Decarbonize Economy

written by Tracy Weslosky | April 3, 2024

Welcome to the latest issue of the Technology Metals Report

(TMR), brought to you by the [Critical Minerals Institute](#) (CMI). In this edition, we compile the most impactful stories shared by our CMI Directors over the past week, reflecting the dynamic and evolving nature of the critical minerals and technology metals industry. Among the key stories featured in this report are Chile's attempts to spur lithium sector investments amidst regulatory and environmental concerns, France's Orano exploring the possibility of a uranium enrichment plant in the U.S., and China's challenge to U.S. electric vehicle subsidy policies at the WTO. Additionally, we delve into the EU's potential adjustments to its 2035 EV mandate, President Biden's electric vehicle policies influencing American election outcomes, and Kazakhstan's push to increase uranium exports to the U.S.

This week's TMR Report also highlights U.S. Critical Materials' efforts to publicize its Bitterroot gallium deposits, significant for semiconductors and defense technologies; the Department of Energy's largest-ever investment to decarbonize industry; Brazilian Rare Earths Limited's new rare earth discovery in the Pele Project; challenges in America's lithium laws slowing down the pace of domestic production; and collaborative efforts between Australia's Pilbara Minerals and China's Ganfeng to study a new lithium chemical plant. Additionally, we explore CATL's discussions with Tesla and other automakers for U.S. licensing of its battery technology, aiming to navigate the tightening U.S. regulations on the battery sector. Through these stories, the TMR provides a comprehensive overview of the latest developments affecting the critical minerals sector, highlighting the challenges and opportunities ahead. To become a CMI member and stay informed on these and other topics, [click here](#)

Chile needs to finalize more lithium plan details to spur investment, miners say: (March 27, 2024, [Source](#)) – Chile's attempt to draw private investment into its lithium sector is

met with apprehension due to unresolved details and potential regulatory hurdles. The government plans to open 26 salt flats for private mining, excluding some reserved for state control, as part of President Gabriel Boric's strategy to double lithium production by decade's end. However, concerns over how contracts will be allocated, opposition from Indigenous communities, and environmental considerations could deter investors. Industry voices also caution against possible legal conflicts over mining rights and the negative impact of heavy state involvement on Chile's investment appeal. With lithium prices and electric vehicle sales currently in a slump, the attractiveness of new projects is further challenged, making neighboring countries more appealing for lithium investment.

Chile opens lithium salt flats for investment, saves two for state control: (March 27, 2024, [Source](#)) – Chile has inaugurated a significant move to open more than two dozen lithium salt flats to private investment, while strategically keeping the prolific Atacama and Maricunga deposits under state majority control. This decision is part of President Gabriel Boric's vision to increase state involvement in the nation's lithium sector, which is the second-largest globally. The initiative could potentially double Chile's lithium output within ten years, crucial for electric vehicle batteries, according to Finance Minister Mario Marcel. The tender process for 26 salt flats will start in April, aiming for completion in July. State-run enterprises are initiating projects in five other flats, seeking partners. Currently, only Sociedad Química y Minera de Chile S.A. ("SQM") (NYSE: SQM) and U.S.-based Albemarle Corporation (NYSE: ALB) operate in Chile, specifically in the lithium-rich Atacama salt flat. The government, signaling further interest in lithium ventures beyond Atacama and Maricunga, is also contemplating the establishment of a national lithium company and emphasizes environmental protection and

indigenous community involvement in new projects.

China to challenge Biden's electric vehicle plans at the WTO: (March 27, 2024, [Source](#)) – China has filed a complaint with the World Trade Organization (WTO) against the United States, alleging that U.S. electric vehicle (EV) subsidy policies unfairly discriminate against Chinese products. This action comes in response to the U.S. Inflation Reduction Act, which, from January 1, disqualifies EVs from receiving tax credits if their critical minerals or battery components are sourced from Chinese, Russian, North Korean, or Iranian companies. China argues that these policies distort fair competition and disrupt the global EV supply chain by excluding Chinese products. The outcome of this dispute is uncertain, particularly if the U.S. appeals a ruling against it, due to the current dysfunction of the WTO's Appellate Body. This complaint underscores the growing tensions in the global EV market, where China is a dominant player in battery technology and aims to expand its auto industry globally.

France's Orano studying plan to build U.S. uranium enrichment plant: (March 27, 2024, [Source](#)) – French nuclear fuel company Orano, previously known as Areva, is exploring the possibility of constructing a uranium enrichment plant in the United States, as part of efforts to decrease U.S. dependency on Russian uranium imports. The plan, which had been shelved following the Fukushima disaster due to a surplus in enrichment capacity, is being revisited amidst growing demand and geopolitical tensions. Orano, which is state-owned, aims to support the U.S., the world's largest nuclear power producer, in bolstering its domestic fuel production capabilities. This initiative aligns with recent U.S. legislative moves, including President Biden's approval of significant funding for domestic uranium production. Orano also plans to expand its existing uranium enrichment capacity in France to meet U.S. demand and reduce reliance on

Russian supplies.

EU May Water Down Harsh 2035 EV Mandate And Reprieve Hybrids: (March 27, 2024, [Source](#)) – The European Union and Britain's ambitious plans to phase out combustion engine vehicles by 2035 in favor of electric vehicles (EVs) are facing scrutiny and potential adjustments. Experts suggest that hybrids may be given more leeway to ensure a smoother transition. The automotive industry is at risk of being dominated by more cost-effective Chinese EVs, prompting concerns over the financial viability of European carmakers in the shift to electric. Stricter CO2 emissions targets are also causing unease among manufacturers. Reports indicate that EV sales growth is slowing, and the current market offerings are deemed too expensive for widespread adoption, with technology and infrastructure not fully meeting consumer needs yet. There's lobbying for regulatory review and more flexible approaches, including a broader acceptance of hybrid models and other technologies to reduce emissions. The upcoming review by the EU, along with potential geopolitical shifts and industry collaborations, could influence the pace and nature of Europe's transition to electric mobility.

Electric cars will decide the outcome of the American election: (March 26, 2024, [Source](#)) – President Biden's aggressive promotion of electric vehicles (EVs) may jeopardize his political standing, particularly in critical Midwestern swing states. His administration's focus on EVs, marked by substantial price differences and practicality issues compared to traditional vehicles, risks alienating a significant voter base. This strategy, characterized by stringent mileage requirements and incentives for EV adoption, could undermine the traditional auto industry, a cornerstone of states like Michigan and Wisconsin. Furthermore, the policy may inadvertently bolster China's position in the global EV market, while threatening job

losses across America's automotive sector, including sales, maintenance, and after-market services.

World's Top Uranium Miner Seeks to Boost Exports to US: (March 26, 2024, [Source](#)) – Kazakhstan, the leading uranium producer globally, is intensifying efforts to increase its uranium exports to the United States. This initiative follows discussions on energy cooperation with U.S. Senator Steve Daines. Kazakhstan already holds contracts for uranium product supply until 2032 with key U.S. energy companies. The push for expanded uranium exports comes at a time when the demand for this critical metal is rising, driven by a global shift towards nuclear power to combat climate change. Furthermore, the U.S. is contemplating a ban on imports of enriched Russian uranium, used in both nuclear reactors and weapons, highlighting the strategic importance of identifying alternative uranium sources.

Mining company touts Bitterroot gallium deposits: (March 26, 2024, [Source](#)) – U.S. Critical Materials is stepping up its public outreach concerning its mining claims in the Bitterroot's headwaters, with a focus on valuable gallium deposits over 6,700 acres, essential for semiconductors, 5G, smartphones, satellite systems, and defense technologies. The U.S. government, recognizing the strategic importance of gallium—especially amidst a Chinese export embargo—is heavily involved in funding and driving the production of REE and other critical minerals, with significant contributions from federal agencies. Preliminary exploration at Sheep Creek has seen support from the DOD and collaboration with academic and geological institutions, utilizing advanced survey techniques. Amidst concerns over national security due to dependency on imported gallium, U.S. Critical Materials boasts high-grade gallium deposits and is exploring environmentally sustainable separation processes. The company's partnership with Idaho National Laboratories aims to develop new processing methods to establish a domestic supply

chain, a crucial step given the current lack of processing facilities in North America and the environmental and commercial challenges of existing separation technologies.

Department of Energy announces largest-ever investment to decarbonize industry: (March 25, 2024, [Source](#)) – The Department of Energy has announced a substantial \$6 billion funding for 33 projects across the U.S. to reduce emissions in energy-intensive industries. This effort, part of the largest-ever investment to decarbonize industry, leverages the Bipartisan Infrastructure Law and Inflation Reduction Act, aiming for a combined investment of \$20 billion including company contributions. Targeting major sectors like steel, aluminum, cement, and food production, the initiative is expected to cut down 14 million metric tons of CO₂ annually, equivalent to removing 3 million gas-powered cars from the roads. Highlighted projects include Constellium's zero-carbon aluminum plant in West Virginia, with potential federal funding up to \$75 million, and Kraft Heinz's \$170.9 million investment to electrify and decarbonize food production at 10 facilities. Additionally, nearly 80% of the projects are located in disadvantaged communities, emphasizing the investment's broader social and environmental benefits.

Brazilian Rare Earths Limited (ASX:BRE) Announces New Rare Earth Discovery – the Pele Project: (March 25, 2024, [Source](#)) – Brazilian Rare Earths Limited (ASX:BRE) has unveiled the Pele Project, a significant new rare earth discovery in Bahia, Brazil, positioned 60km southwest of their Monte Alto Project. This district-scale endeavor is set to explore ultra-high grade REE-Nb-Sc mineralization across a target area vastly exceeding that of Monte Alto. Key findings include extensive geophysical anomalies, the largest known hard rock monazite outcrop extending over 30m, and promising high-grade monazite sand intercepts. Initial results suggest a substantial rare earth mineralization potential, mirroring the successful exploration

techniques employed at Monte Alto. With comprehensive surveys and an imminent diamond drilling program, CEO Bernardo da Veiga anticipates accelerating exploration to uncover this area's full potential, marking another stride in expanding their rare earth province footprint.

America's lithium laws fail to keep pace with rapid development: (March 25, 2024, [Source](#)) – Efforts to make the United States a leading global lithium producer are hindered by a tangled set of state regulations, creating a significant barrier against reducing dependence on foreign lithium supplies, particularly from China. Confusion over ownership, valuation, and processing of lithium resources across states like Texas and Louisiana, combined with fluctuating commodity prices and technical challenges, are major obstacles. This situation complicates the Biden administration's ambitions for electrification and increasing domestic lithium production. Despite the urgent need for regulatory clarity to attract investment and advance projects, states vary widely in their approaches to lithium extraction and regulation. The uncertainty around regulatory frameworks is delaying the development of lithium projects, thus affecting the U.S.'s ability to meet its lithium production and electrification goals.

Pilbara Minerals and China's Ganfeng agree to study for lithium chemical plant: (March 24, 2024, [Source](#)) – Australia's Pilbara Minerals and China's Ganfeng Lithium have agreed to study the feasibility of building a lithium chemical plant capable of producing 32,000 metric tons of lithium carbonate or hydroxide annually, at an undecided location. The study, set to complete by March 2025, explores potential sites, including Australia, aiming for greater supply chain diversification. Pilbara Minerals, which has partnerships in other lithium projects, seeks to reduce transportation volumes and carbon footprint through midstream lithium chemicals production. Preliminary

discussions have shown strong international interest in the venture, with incentives such as economic benefits and support for permitting. The venture would be a 50:50 partnership, with Ganfeng considering a stake sale based on U.S. Inflation Reduction Act benefits. Pilbara is increasing spodumene production to 1 million tons annually and may expand further, committing 300,000 tons annually to this project if it proceeds.

CATL in talks with Tesla, global automakers for US licensing, WSJ reports: (March 25, 2024, [Source](#)) – Contemporary Amperex Technology Co. Ltd. (CATL), a leading Chinese electric-vehicle battery maker, is currently in discussions with Tesla Inc. (NASDAQ: TSLA) and other automakers to license its battery technology in the U.S. This approach comes as an alternative to establishing its own manufacturing facility in the country. These negotiations, still in the early stages, revolve around the extent of the collaboration and the specifics of the technology Tesla would license, influenced by the EV giant's financial health. CATL's existing partnership with Ford, which recently adjusted its investment strategy for a Michigan battery plant to use CATL's licensed technology amid legislative pushback, serves as a blueprint for potential agreements with other U.S. car manufacturers. This development is amidst a global downturn in EV demand and tighter U.S. regulations on the battery sector to curb Chinese influence, with CATL also focusing on innovations like faster charging batteries for Tesla.

CATL Working With Tesla on Fast-Charging Cells, Supplying Nevada: (March 25, 2024, [Source](#)) – CATL is enhancing fast-charging batteries for Tesla, targeting an electric car under \$25,000. Emphasizing cost-efficiency and longevity, CATL's collaboration extends to supplying Tesla's Nevada factory and innovating in battery technology. Despite global EV market challenges, CATL sustains growth through a diversified clientele

including BMW and Mercedes-Benz, and is adapting to U.S. market restrictions by licensing its technology, notably to Ford. With geopolitical tensions affecting trade, CATL values client trust and plans to expand production in Europe and Southeast Asia. The company's strong financial standing allows it to delay further funding rounds, focusing instead on technological advancement and strategic partnerships to navigate the evolving electric vehicle landscape.

Investor.News Critical Minerals Videos:

- March 25, 2024 – Western Uranium & Vanadium's George Glasier on Gearing up for SMC to Commence Production in Colorado <https://bit.ly/3ITmUVA>

Critical Minerals IN8.Pro Member News Releases:

- March 28, 2024 – American Clean Resources Group Establishes Environmental Sustainability Board <https://bit.ly/43JkN0o>
- March 28, 2024 – Scandium Canada Forms a Strategic Advisory Committee and Confirms its Initial 3 Members <https://bit.ly/3ISuHTM>
- March 28, 2024 – Nano One Reports Q4 2023 Results and Provides Progress Update <https://bit.ly/3IXI2Km>
- March 26, 2024 – Voyageur Pharmaceuticals Files Audited Annual Financial Statements and Grants Stock Options <https://bit.ly/4a0gTFV>
- March 26, 2024 – First Phosphate Reports Published

Research Studies for its Lac à l'Original, Mirepoix and Bégin-Lamarche Properties in the Saguenay-Lac-St-Jean region of Quebec, Canada <https://bit.ly/3T0TEWq>

- March 26, 2024 – Kraken Energy Confirms Elevated Radioactivity in Both Initial Drill Holes at Harts Point Property, Utah <https://bit.ly/3VskYem>
 - March 25, 2024 – Bechtel contract to support ASM with engineering at the Dubbo Project <https://bit.ly/3Vsx8E3>
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Western Uranium & Vanadium's George Glasier on Gearing up for SMC to Commence Production in Colorado

written by InvestorNews | April 3, 2024

In an engaging interview with Tracy Weslosky of InvestorNews, George Glasier, the President, CEO, and Director of Western Uranium & Vanadium Corp. (CSE: WUC | OTCQX: WSTRF), provided valuable insights into the company's progress, its role in the uranium and vanadium markets, and its future prospects. Glasier's optimism about the uranium market's recovery is palpable. He stated, "I think we're in a sustained recovery for uranium, and we're ready," highlighting the company's preparation for an upturn in market conditions. This preparation is crucial for the Sunday Mine Complex (SMC), an underground mine situated about 88 kilometers west of Telluride, Colorado: which is on track to achieve full production readiness by 2025.

Technology Metals Report (03.22.2024): US pledges \$1.28B for ASX rare earths stocks and Biden takes a major step in tackling climate change

written by Tracy Weslosky | April 3, 2024

Welcome to the latest issue of the Technology Metals Report (TMR), brought to you by the [Critical Minerals Institute](#) (CMI). In this edition, we compile the most impactful stories shared by our CMI Director's over the past week, reflecting the dynamic and evolving nature of the critical minerals and technology metals industry. Among the key stories featured in this report are the US's pledge of \$1.28 billion to ASX-listed rare earths firms to lessen China's dominance in the sector, the looming uncertainty over the future of Flow-Through Financings in Canada as the METC deadline approaches, and Albemarle Corporation's groundbreaking lithium auction aimed at enhancing pricing transparency. Additionally, the Biden administration's ambitious rule to expand electric vehicles (EVs) and the examination of factors behind cooling EV sales growth emphasize the ongoing transformations and challenges within the critical minerals sector.

This week's TMR Report also highlights several significant developments that further shape our understanding and approach

to the critical minerals industry. The urging by the US Energy Secretary for Congress to ban uranium imports from Russia supports domestic nuclear fuel development, while China's rebound in graphite exports for batteries signals geopolitical tensions and strategic resource control. The US's efforts to incorporate Central Asia into its critical minerals supply chains, Indonesia's investment in a new HPAL plant by Vale to boost nickel production for EV batteries, and CATL's enduring ambitions despite a slight dip in quarterly earnings showcase the global landscape's complexity and interconnectedness. Furthermore, Graphjet Technology's innovative approach to producing greener graphite and the push to recognize phosphate and potash as critical minerals in the US underscore the ongoing efforts to secure and diversify supply chains. Lastly, Kazakhstan's emerging potential to rival China in the production of rare-earth metals points to the shifting dynamics of global supply and the continuous search for strategic alternatives to current market dominators.

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US pledges \$1.28b for ASX rare earths stocks (March 21, 2024, [Source](#)) – The US aims to allocate \$1.28 billion to ASX-listed rare earths firms, Meteoric Resources NL (ASX: MEI) and [Australian Strategic Materials Limited](#) (ASX: ASM) (ASM), to diminish China's dominance in critical minerals necessary for decarbonization and defense. The US Export Import Bank's (US EXIM) potential loans aim to support projects in Brazil and New South Wales, contingent upon US companies obtaining project contracts. This funding is part of wider US and Australian efforts to establish non-Chinese critical mineral supply chains, with additional support from the US Department of Defence and other agencies for various projects. This initiative underscores the strategic importance of diversifying global supply chains

and bolsters the credibility and development prospects of companies like Meteoric and ASM in the critical minerals sector.

Anxiety Rises on the Future of Flow-Through Financings as METC Deadline Looms, Canadian Government Keeps Quiet (March 20, 2024, [Source](#)) – Facing the potential expiration of the Mineral Exploration Tax Credit (METC) at the end of March, the Canadian mining industry is gripped by uncertainty. This credit, crucial for supporting exploration companies through Flow-Through Share pricing, might not be renewed, threatening to raise capital costs by 15-20%. The federal government's silence on the issue heightens anxiety, affecting planning and investments, especially for junior miners. Provincial credits in Ontario and Saskatchewan face similar fates, though Manitoba and British Columbia have permanent solutions. The industry is anxiously awaiting the federal budget announcement on April 16, hoping for a resolution. The potential loss of METC, combined with recent tax changes, could significantly impact exploration investment in Canada, underscoring the importance of government policy in the sector's financial health.

Albemarle Lithium Auction offers a bold move forward in pricing transparency in the critical minerals market (March 20, 2024, [Source](#)) – [Albemarle Corporation](#) (NYSE: ALB), the largest lithium producer, is initiating a landmark auction on March 26 to enhance transparency and address price discovery issues in the lithium market. This move, highlighted by Jack Lifton of the [Critical Minerals Institute](#) (CMI), aims to mitigate the opacity and volatility that have long plagued the sector, exacerbated by the electric vehicle (EV) boom. Traditionally, lithium prices have been privately negotiated, lacking a clear global benchmark. Albemarle's auction represents an innovative step towards establishing more transparent pricing, inviting competitive bidding for a significant lithium quantity. Although this initiative marks progress towards addressing market

challenges, Lifton cautions it may not fully resolve the industry's volatility and unpredictability, signaling a critical evolution in lithium pricing strategies amidst growing global demand.

Biden Administration Announces Rule Aimed at Expanding Electric Vehicles (March 20, 2024, [Source](#)) – The Biden administration unveiled a pivotal climate regulation, aiming to revolutionize the U.S. auto industry by ensuring a majority of new passenger vehicles sold by 2032 are electric or hybrid. This marks a major step in tackling climate change, given transportation's status as the top carbon emitter in the country. Despite electric vehicles (EVs) constituting only 7.6% of car sales last year, this rule mandates a significant increase to meet a 56% EV sales target, with hybrids contributing an additional 16%. President Biden highlighted the initiative's potential for economic growth, job creation, and significant environmental benefits, including a projected reduction of over seven billion tons of carbon dioxide emissions over three decades. However, the transition faces challenges, including manufacturing and infrastructure overhaul, political opposition, and consumer acceptance. The regulation, which introduces stringent emissions caps, has garnered both support for its environmental impact and criticism for its feasibility and potential economic implications. Critics argue it may impose undue pressure on the auto industry and consumers, while supporters see it as a crucial step toward a more sustainable future.

The cars, the chargers or the customers? A look at what's behind cooling EV sales growth (March 20, 2024, [Source](#)) – Facing cooling growth in electric vehicle (EV) sales, automakers are adjusting their production strategies amidst increasing model availability. The sector balances optimism with skepticism regarding the shift away from fossil fuels, underlined by challenges like inadequate charging infrastructure impacting

consumer choices. Events like CERAWeek by S&P Global highlight EVs' potential to reduce oil demand, emphasizing the transition's significance. Despite slower sales growth, companies like Ford report significant increases, pointing to the essential role of EVs in future automotive competitiveness. Addressing consumer concerns, particularly around charging reliability and infrastructure, alongside educating an evolving customer base, is pivotal for sustaining the industry's growth momentum.

US energy secretary encourages Congress to ban uranium supplies from Russia (March 20, 2024, [Source](#)) – U.S. Energy Secretary Jennifer Granholm has urged Congress to ban uranium imports from Russia to support domestic nuclear fuel development. This call comes in light of legislation passed by the U.S. House last December, aimed at halting these imports as part of the response to Russia's invasion of Ukraine. However, the Senate has faced delays due to a hold by Senator Ted Cruz on unrelated issues. Granholm emphasized that passing this ban would release funds for expanding domestic uranium enrichment and producing high assay low enriched uranium (HALEU) for advanced nuclear reactors. She expressed optimism during a House hearing on her department's budget, highlighting the urgency of this action to advance domestic nuclear energy capabilities.

China's exports of graphite for batteries rise from December low (March 20, 2024, [Source](#)) – China's natural graphite exports, essential for electric vehicle batteries, rebounded after Beijing's December controls aimed at tightening its grip on vital minerals for advanced manufacturing. From a December low of 3,973 tonnes, exports rose to 6,275 tonnes in January and 10,722 tonnes in February, despite previously averaging about 17,000 tonnes monthly. The restrictions, viewed as a response to Western trade barriers, notably impact trade flows. Rising tensions are evident as the U.S. considers blacklisting Chinese

semiconductor firms linked to Huawei Technologies, signaling an escalation in the technological rivalry. These developments underscore the strategic importance of graphite in the global tech industry and the geopolitical tensions surrounding access to critical manufacturing resources.

US Looks to Draw Central Asia Into Critical Minerals Supply Chains (March 18, 2024, [Source](#)) – The United States is actively seeking to integrate Central Asia into its critical minerals supply chains, a move underscored by the February 2024 inauguration of the Critical Minerals Dialogue (CMD) in the C5+1 format. This initiative, bolstered by the collective will of the U.S. and Central Asian nations—Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan—aims to bolster Central Asia’s role in global supply chains, thereby enhancing economic cooperation, facilitating clean energy transitions, and protecting regional ecosystems. Central Asia, rich in critical minerals like nickel, cobalt, palladium, rare earth elements (REEs), and others vital for high-tech, defense, and green technologies, represents a strategic alternative to China’s dominance in these supply chains. The U.S. is particularly keen to mitigate risks associated with China’s control over a significant portion of the world’s critical minerals processing and production. Through the CMD and other partnerships, the U.S. seeks to foster investment in Central Asia’s vast mineral resources, promising a potential shift in global economic and technological power dynamics while confronting strategic vulnerabilities and enhancing national security.

Indonesia says nickel miner Vale to build another \$2 bln HPAL plant (March 18, 2024, [Source](#)) – Nickel miner PT Vale Indonesia is considering a \$1.91 billion investment in a new high-pressure acid leaching (HPAL) plant on Sulawesi island, announced Indonesia’s Investment Ministry. This plant, named “SOA HPAL,” aims to produce mixed hydroxide precipitate (MHP), essential for

electric vehicle batteries, with an expected annual output of 60,000 metric tons of nickel in MHP. Vale Indonesia, which is in the final stage of exploration, plans to collaborate with automakers for this venture. The company already has two HPAL projects underway in Sulawesi, partnering with Zhejiang Huayou Cobalt, and has Ford's involvement in the \$4.5 billion Pomalaa project. Additionally, Indonesia's state mining company MIND ID recently acquired a 14% stake in Vale Indonesia, bolstering its position as a top shareholder.

CATL earnings slip masks charged-up ambitions (March 18, 2024, [Source](#)) – Contemporary Amperex Technology (CATL), the world's largest electric car battery manufacturer, experienced a slight 1.2% decline in quarterly earnings, marking its first downturn since early 2022. Despite reduced factory utilization and the broader industry's cooling sales growth, CATL is ambitiously expanding, planning new facilities to increase its production potential significantly. The company dominates the global market, boasting a 36.8% share and leading innovation with a large R&D team focused on advanced battery chemistries. Although facing challenges in the United States, CATL is making strategic moves abroad, including constructing a factory in the European Union. Investors remain optimistic, reflected in a stock price increase, as CATL's scale, innovation, and strategic expansion position it to potentially outpace competition and maintain market leadership, despite potential overcapacity risks.

Startup Offers EV Firms Greener Graphite in Alternative to China (March 18, 2024, [Source](#)) – Graphjet Technology, an alternative energy startup in Malaysia, is offering electric-vehicle (EV) manufacturers a sustainable source of graphite by converting agricultural waste into this critical battery component. Utilizing palm kernels, the company can produce graphite with an 83% lower carbon footprint and at 80% less cost than traditional methods. Starting in the second quarter, Graphjet aims for an

annual production capacity of 3,000 tons from its facility in Malaysia, a leading palm oil producer. This move provides a significant alternative to China's dominance in the synthetic graphite market, responsible for 90% of the global supply. The U.S. is keen on diversifying its EV battery supply chain away from Chinese control, especially in light of China's recent export restrictions on graphite. Graphjet's initiative is timely, as it plans expansions in Nevada, Korea, Japan, and Europe, aiming to address the growing global demand and the U.S.'s need for a reliable graphite source outside China.

TFI: Phosphate and Potash are Critical Minerals, Senate Bill to Solidify (March 14, 2024, [Source](#)) – The Fertilizer Institute (TFI) has commended the U.S. Senate's bipartisan effort to classify phosphate and potash as critical minerals, highlighting the move as crucial for securing the nation's agricultural future and food supply. The legislation, backed by Senators from both parties, aims to ensure a resilient and sustainable domestic fertilizer supply for American agriculture by addressing the vulnerabilities in the global supply chain and geopolitical instability. With the majority of the world's phosphate and potash concentrated in a few countries, and the U.S. heavily reliant on imports for its potash needs, this initiative seeks to mitigate supply chain risks. Recognizing these minerals as critical could streamline the permitting process for expanding and opening new mines in the U.S., a necessary step given the extensive time and financial investment required.

Kazakhstan's Potential to Overtake China in Production of Rare-Earth Metals (March 14, 2024, [Source](#)) – Kazakhstan is on the verge of becoming a significant contender in the global rare-earth elements (REEs) market, challenging China's dominance. With China controlling 70% of the market and facing strained relations with the West, North American and European investors

are turning to Kazakhstan's rich reserves as a strategic alternative. This shift is driven by the need to diversify supply chains away from China, given REEs' critical role in technology and manufacturing. The US and EU are prepared to invest in Kazakhstan, aiming to secure a stable, sustainable supply of these vital materials. However, Kazakhstan must modernize its mining practices and carefully select investors to fully leverage its potential as a global REE supplier.

Investor.News Critical Minerals Media Coverage:

- March 20, 2024 – Anxiety Rises on the Future of Flow-Through Financings as METC Deadline Looms, Canadian Government Keeps Quiet <https://bit.ly/3IKHmI7>
- March 20, 2024 – Albemarle Lithium Auction offers a bold move forward in pricing transparency in the critical minerals market <https://bit.ly/3vkpBwf>
- March 20, 2024 – The Top 5 Reasons Why YouTube Will Transform Marketing for Public Companies <https://bit.ly/3PvPnEC>

Investor.News Critical Minerals Videos:

- March 20, 2024 – CBLT'S Peter Clausi on de-risking exploration projects with M&A <https://bit.ly/3vfU6Uf>
- March 20, 2024 – Chris Buncic on the “shocking” Chrysalis Copper timeline for production <https://bit.ly/49ZGRGm>
- March 19, 2024 – World Renowned Critical Minerals Expert Constantine Karayannopoulos is Bullish on Lithium

<https://bit.ly/43m0vbk>

- March 19, 2024 – Peartree’s Ron Bernbaum on how Charitable Flow-Through Financings Connects Donors, Investors, and Mining Companies for Canada’s Exploration Capital <https://bit.ly/4cj303V>
- March 19, 2024 – Xcite Resources’ Jean-Francois Meilleur on the Athabasca Basin’s untapped potential for significant uranium discoveries <https://bit.ly/49YQ9SK>
- March 19, 2024 – Scandium Canada’s Guy Bourassa on One of the Largest Primary Scandium Projects in the World <https://bit.ly/3TlHeUp>
- March 18, 2024 – Rowena Smith Highlights ASM’s Operational Success at Korean Metals Plant in Rare Earth Metals Production <https://bit.ly/3TH1jWS>
- March 18, 2024 – Jack Lifton Sits Down with ‘Bobby’ Stewart, the Driving Force Behind Geophysx Jamaica’s Charge into the Global Arena with Critical Minerals <https://bit.ly/3vhDtaG>
- March 18, 2024 – WEALTH’s Peter Nicholson on the Added Benefits of Critical Mineral Flow Through Investment Deals in Quebec, Saskatchewan and Manitoba <https://bit.ly/4a37xGk>
- March 17, 2024 – John Passalacqua on First Phosphate’s groundbreaking achievements in the phosphate mining industry <https://bit.ly/3VgRlwt>
- March 17, 2024 – America Rare Earths’ Donald Swartz on the recent increase in in-situ resources at Halleck Creek by 64% to 2.34 billion tonnes <https://bit.ly/3IGgvNv>
- March 17, 2024 – Rowena Smith sits down with Jack Lifton on ASM’s ‘Mines to Metal’ Advantage in Supplying Rare Earths <https://bit.ly/4cmIlMc>

Critical Minerals IN8.Pro Member News Releases:

- March 21, 2024 – Hearty Bay Drilling Suggests Till Sampling May Lead to Source of Radioactive Boulders <https://bit.ly/3ILHjvL>
 - March 21, 2024 – ASM receives US\$600M (A\$923 million) Letter of Interest from US EXIM for Dubbo Project, as US partnerships begin to play a significant role <https://bit.ly/4ahxWQR>
 - March 20, 2024 – NEO Battery Materials Announces Change of Auditor to MNP LLP <https://bit.ly/3VrGyQf>
 - March 20, 2024 – Power Nickel Continues to Expand its Near Surface High-Grade Cu-Pt-Pd-Au-Ag Zone 5km Northeast of its Main Nisk Deposit <https://bit.ly/3IM5Cd5>
 - March 19, 2024 – First Phosphate Drills 9.44% P2O5 Over 89.10 m at Its Begin-Lamarche Project in Saguenay-Lac-St-Jean, Quebec, Canada <https://bit.ly/43wi4qT>
 - March 19, 2024 – Defense Metals Appoints HCF International Advisers for Strategic Funding Review of Wicheeda REE Project <https://bit.ly/3IGNMIO>
 - March 18, 2024 – American Rare Earths' Scoping Study confirms low-cost, scalable world-class REE project <https://bit.ly/3IJD2l>
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Albemarle Lithium Auction offers a bold move forward in pricing transparency in the critical minerals market

written by InvestorNews | April 3, 2024

In a notable development within the lithium industry, [Albemarle Corporation](#) (NYSE: ALB), the world's largest producer of lithium, has announced its plan to host an auction for a significant quantity of lithium on March 26. This move marks a strategic attempt to address the persistent issue of price discovery in a market characterized by its lack of transparency and high volatility. Jack Lifton, Co-founder of the [Critical Minerals Institute](#) (CMI), offers insightful commentary on the implications of this event, tying it to the broader challenges facing the lithium market today.

The auction by Albemarle, according to a [news story](#) published on Reuters yesterday is a response to the dramatic shifts witnessed in the lithium sector, propelled by the electric vehicle (EV) revolution. Since 2007, lithium production has surged from less than 4,000 tons to 186,000 tons, underscoring the metal's critical role in the transition towards electrification. Despite this growth, the industry has struggled with establishing a clear and stable pricing mechanism, a challenge that Lifton identifies as a major impediment to investment and development within the sector.

Historically, the pricing of lithium has been opaque, often negotiated privately between producers and buyers. This lack of clarity has been further complicated by the introduction of lithium contracts on Chinese exchanges, which, despite their

potential, have failed to provide a global benchmark due to issues of transparency and accessibility for international market participants. Western attempts to establish futures trading for lithium, such as those by the London Metal Exchange (LME) and the Chicago Mercantile Exchange (CME), have also seen limited success, highlighting the disconnect between traditional commodity trading mechanisms and the unique dynamics of the lithium market.

Albemarle's upcoming auction represents an innovative approach to tackling these pricing challenges. By opening up the sale of a substantial quantity of lithium to competitive bidding, the company aims to foster greater transparency and provide a more accurate reflection of current market valuations. This initiative not only seeks to bridge the gap in price discovery but also serves as a potential model for future transactions in the industry.

Lifton emphasizes the importance of this auction in the context of the lithium market's evolution. The shift towards digital auctions and the potential for establishing more transparent pricing indices reflect the industry's adaptability and its search for solutions that align with the realities of global lithium supply and demand. However, he also cautions that while this auction may offer valuable insights, it is not a definitive solution to the market's overarching issues of volatility and unpredictability.

In conclusion, Albemarle's decision to host an auction for its lithium products is a significant step towards addressing the critical challenge of price discovery in the lithium market. As Lifton notes, this approach represents a move away from traditional pricing mechanisms and towards a more transparent and dynamic model. While the long-term impact of this and similar initiatives remains to be seen, they underscore the

lithium industry's ongoing efforts to adapt to the complexities of a rapidly evolving global market.

CBLT'S Peter Clausi on de-risking exploration projects with M&A

written by InvestorNews | April 3, 2024

In a comprehensive interview with InvestorNews host Tracy Weslosky, Peter Clausi, President, CEO & Director of [CBLT Inc.](#) (TSXV: CBLT), delved into the company's strategic focus on mergers and acquisitions (M&A) and asset development across the mineral exploration sector. Clausi articulated CBLT's pre-emptive strategy to bolster its financial position by liquidating assets ahead of anticipated market downturns, ensuring the company remains financially robust with "cash in the bank." This prudent financial management, according to Clausi, positions CBLT advantageously during both prosperous and challenging times, enabling continued exploration and project development activities.

Clausi emphasized CBLT's unique approach to growth, stating, "In our belief, you can make more money with the pen than with the drill bit at less risk," highlighting the company's success in maximizing value through strategic M&A activities rather than solely relying on direct exploration. This philosophy has allowed CBLT to maintain a lean share structure over 15 years, with only 75 million shares issued, a testament to their efficient capital management and strategic project acquisitions.

The interview further shed light on CBLT's diverse portfolio, ranging from gold and cobalt to lithium and copper properties across Canada, each selected for its potential to address future market demands. Notably, Clausi spotlighted the acquisition and planned development of the historic Falcon Gold Mine in Sudbury, illustrating CBLT's knack for identifying and revitalizing underexplored or forgotten assets. This property, alongside others such as Michaela in British Columbia and a lithium property adjacent to the Tanco Mine in Manitoba, underscores CBLT's strategic foresight in project selection and development.

Adding to the company's strategic capabilities, CBLT announced the addition of James R. Atkinson, a geologist with over 40 years of experience, to its board of directors, promising to further bolster its expertise in mineral exploration and project evaluation.

Moreover, Clausi provided insights into the company's recent sale of the non-core Ryliejack asset in northern British Columbia, demonstrating CBLT's strategic asset management and focus on optimizing its portfolio for financial and operational efficiency. Throughout the interview, Clausi's narrative was one of strategic foresight, prudent financial management, and a deep understanding of the mineral exploration sector. His perspective on the critical role of copper as a technology metal, over other more transient battery metals, reflected a long-term strategic outlook on commodity investment, emphasizing the importance of adaptability and foresight in the rapidly evolving resource sector. Clausi's articulate discussion highlighted CBLT's commitment to strategic growth, value creation, and operational excellence in the exploration industry.

To access the complete interview, [click here](#)

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About CBLT Inc.

CBLT Inc. (TSXV: CBLT) has an impressive portfolio of eight (8) active exploration projects, and one (1) passive investment across Canada. In Manitoba, they fully own the Shatford Lake Project, focusing on Lithium, which was acquired in 2021. In Sudbury, Ontario, they possess both Copper Prince and the former gold producing Falcon Gold Project, acquired in 2016 and 2023 respectively. These two projects are significant as they jointly cover 100% of the Garson Fault, with resources including Cobalt, Copper, and Gold. Ontario is also home to their Big Duck Lake Project, acquired in 2019, which is rich in Copper, Gold, and Zinc. Similarly, in Newfoundland, the Burnt Pond Project, also acquired in 2019, targets Copper and Zinc resources. Their Geneva Lake Project in Sudbury, focusing on Lead and Zinc, has been under their ownership since 2012. Lastly, the Mikayla Project in British Columbia, acquired in 2012, explores Copper, Gold, and Silver, though no exploration activities were reported for it in fiscal 2023. With regards to passive investments, CBLT acquired title to the Chilton Cobalt property in Quebec in 2017, which was later optioned to PowerStone Metals Corp.

To learn more about CBLT Inc., [click here](#)

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Chris Buncic on the “shocking” Chrysalis Copper timeline for production

written by InvestorNews | April 3, 2024

In an engaging interview at PDAC 2024, [Critical Minerals Institute](#) (CMI) Director Peter Clausi sat down with Chris Buncic, Director of Chrysalis Copper Corporation, to discuss the company's ambitious plans in Chile. Buncic, bringing a wealth of experience from his tenure at Ascendant Resources and Alto Verde Copper / Interra Copper, shared insights into Chrysalis Copper's strategy to revitalize two historical copper mines, leveraging their significant untapped resources for rapid production startup and growth. The company's approach is to initiate production under small miners permits, a strategy that promises to expedite the timeline to production to less than 12 months for both the Linderos and Santa Monica projects.

Chrysalis Copper's Linderos project, with a 15,000+ hectare land package, showcases a past-producing Tambor Mine with a fast track to re-initiation of production under a small miners permit, targeting an initial output of 250 tonnes per day (tpd). This project holds over 146 million pounds of copper in

historical resources, setting the stage for a quick transition to NI 43-101 compliance and further exploration upside. Buncic highlighted, "It's shocking that we're going to be in production within 12 months. We have a great price for these operations and significant exploration upside on four drill-ready properties."

The Santa Monica project echoes this rapid development approach, aiming for near-term production with substantial exploration potential indicated by historical resources and the proximity to other major mines. Both projects are poised for an accelerated path to production, minimal upfront investment, and significant ROI potential, underscoring Chrysalis Copper's strategy to become a mid-sized copper producer in Chile with a steady-state annualized production target of 57 million pounds of Copper Equivalent (CuEq) across both projects.

Buncic's previous success in turning around operations and driving them to profitability was a focal point, and the broad technical and management experience of the Company's team in Chile will lead Chrysalis Copper towards a promising future. With plans to bring resources into compliance and explore the significant upside potential, there will be no shortage of catalysts to be watching for as these mines get closer to production. "The resources we've seen are great; they just don't have core. So, we'll go back, twin those, and within the next 12 to 18 months, we'll have 43-101 compliant resources on each of these mines," Buncic stated, emphasizing the company's commitment to validating and expanding its resource base.

Chrysalis Copper Corporation, is set to rapidly advance its copper projects from near-term production to significant exploration and expansion, leveraging historical resources, strategic permitting, and an experienced team in Chile. This strategy not only underscores the company's potential for growth but also highlights its contribution to the copper sector's

development in Chile, one of the world's premier copper-producing countries.

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**World Renowned Critical
Minerals Expert Constantine
Karayannopoulos is Bullish on**

Lithium

written by InvestorNews | April 3, 2024

In an insightful interview with Tracy Weslosky of InvestorNews, Constantine Karayannopoulos, a renowned expert in the field of critical minerals, shared his perspectives on the current state and future prospects of the critical minerals market. Karayannopoulos highlighted the pivotal role of critical minerals such as rare earths, lithium, and nickel in the burgeoning sectors of battery technology and electric vehicles (EVs), underscoring the global buzz around these resources. He noted the current challenges faced by small companies in raising funds and the general market sentiment. Despite these hurdles, he expressed optimism, suggesting that the downturn in valuations and financing is temporary. "We're at close to or at the bottom of the cycle with a lot of these commodities," he stated, advising resilience for these firms in anticipation of a market rebound fueled by sustained demand for technologies reliant on critical minerals.

Karayannopoulos offered insightful commentary on the critical minerals market, particularly focusing on lithium and rare earths. With a bullish stance on lithium, he reminisced about the industry's past pricing projections and observed the current market's resilience despite recent price drops. "Lithium still is the workhorse in the battery space... for the next decade, lithium will be the workhorse of the EV battery," he affirmed, advocating for strategic investments in this area during market lows. His observations extended to the rare earths market, noting its sensitivity to Chinese economic dynamics and the potential for price stabilization in the near term. Highlighting Brazil's emerging role in diversifying the global supply of heavy rare earths, he emphasized the importance of exploring favorable mineralogy and environmental practices in new

geographies. This strategic diversification, he argued, is crucial for addressing the geopolitical and social concerns associated with current heavy rare earths sourcing, primarily from Myanmar.

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Scandium Canada's Guy Bourassa on One of the Largest Primary Scandium Projects in the World

written by InvestorNews | April 3, 2024

In an insightful interview with InvestorNews host Tracy Weslosky, Guy Bourassa, CEO and Director of [Scandium Canada Ltd.](#) (TSXV: SCD | OTCQB: SCDCF), highlighted their unique position in the global scandium market as the owner of "...one of the largest primary scandium projects in the world". Bourassa emphasized that this distinction is particularly significant given the current scarcity of scandium, which is primarily sourced as a byproduct from regions such as Russia and China. The scarcity of scandium underscores the strategic importance of Scandium Canada's Crater Lake Project, as industries worldwide are increasingly in need of reliable and scalable sources of scandium to meet the growing demand for this high-performance metal.

Bourassa discussed how scandium offers remarkable benefits when

added to aluminum alloys, significantly enhancing their properties. These enhanced scandium-aluminum alloys exhibit increased strength, improved thermal resistance, and greater weldability compared to their standard aluminum counterparts. This combination of traits makes scandium-alloyed materials highly sought after, especially in sectors where material performance and weight reduction are critical, such as aerospace, automotive, and defense industries. Bourassa explained that incorporating scandium leads to significant weight reduction, facilitating more efficient aircraft and vehicles which, in turn, contributes to a reduction of greenhouse gas emissions.

Bourassa drew an intriguing parallel to the history of niobium, an element that revolutionized the steel industry by enhancing steel's properties when alloyed. He added, "Scandium Canada is going to do the same thing for the aluminum sector." Furthermore, the strategic initiatives undertaken by Scandium Canada, including leveraging significant grants and government programs available for critical mineral projects in Canada, position the company advantageously for rapid project advancement with minimal shareholder dilution. This financial acumen, coupled with the project's significance in providing a primary source of scandium, places Scandium Canada in a strong competitive position.

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About Scandium Canada Ltd.

Scandium Canada is a Canadian technology metals company focused on advancing its flagship Crater Lake scandium and rare earth

project in Québec.

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John Passalacqua on First Phosphate's groundbreaking achievements in the phosphate mining industry

written by InvestorNews | April 3, 2024

In an insightful interview with Tracy Weslosky of InvestorNews during PDAC 2024, John Passalacqua, CEO and Director of [First Phosphate Corp.](https://www.firstphosphate.com) (CSE: PHOS), shared the company's strategic

priorities and groundbreaking achievements in the phosphate mining industry, particularly its specialization in the lithium iron phosphate (LFP) battery sector. Passalacqua highlighted that First Phosphate's main objective at PDAC 2024 was to engage with government officials from various levels, emphasizing the event's significance as a meeting point for leaders from Canada, the United States, and internationally. He also underscored the unique position of First Phosphate as the only company fully dedicated to extracting and purifying phosphate specifically for the LFP battery industry, a factor that significantly sets them apart from other phosphate mining operations that typically focus on fertilizer production.

One of the most compelling aspects of First Phosphate's strategy is its focus on producing high-grade purified phosphoric acid from phosphate issued from volcanic rock, a process essential for manufacturing LFP batteries. Passalacqua proudly announced a recent milestone where the company successfully converted phosphate ore into phosphate concentrate and then into purified phosphoric acid in partnership with Prayon in Belgium. This achievement underlines First Phosphate's capability to contribute significantly to the LFP market in North America, a market that is just beginning to emerge according to industry experts. Additionally, Passalacqua addressed the company's financial strategy, noting a successful capital raise of \$8.2 million against a target of \$2 million and securing a \$170 million line of credit with the Export-Import Bank of the United States (EXIM), reflecting strong investor confidence and strategic government backing for their initiatives.

First Phosphate's recent [announcement](#) of signing a memorandum of understanding with Groupe Goyette for logistics at the Hébertville-Station intermodal facility in Quebec further illustrates their strategic approach to infrastructure and supply chain development. This agreement aims to facilitate

rapid transportation for the company's mining and industrial outputs, crucial for their clientele in the EV and energy storage sectors. The appointment of Armand MacKenzie as Vice-President, Government Relations, and the comprehensive plans for a purified phosphoric acid plant at Port Saguenay, Quebec, are testaments to the company's ambitious roadmap towards establishing a robust LFP battery ecosystem in North America. These steps, coupled with strategic partnerships and significant project developments, position First Phosphate as a pivotal player in the LFP battery supply chain, contributing not only to the battery industry but also promising economic, social, and job creation benefits in the Quebec region.

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About First Phosphate Corp.

First Phosphate is a mineral development company fully dedicated to extracting and purifying phosphate for the production of cathode active material for the Lithium Iron Phosphate ("LFP") battery industry. First Phosphate is committed to producing at high purity level, in responsible manner and with low anticipated carbon footprint. First Phosphate plans to vertically integrate from mine source directly into the supply chains of major North American LFP battery producers that require battery grade LFP cathode active material emanating from a consistent and secure supply source. First Phosphate holds over 1,500 sq. km of royalty-free district-scale land claims in the Saguenay-Lac-St-Jean Region of Quebec, Canada that it is actively developing. First Phosphate properties consist of rare anorthosite igneous phosphate rock that generally yields high purity phosphate materially devoid of high concentrations of

harmful elements.

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