

Staring Down the Shotgun of a Global Critical Mineral Crisis, the CMI Summit II Gathers in Toronto this Week

written by Tracy Weslosky | June 11, 2023

The Critical Minerals Institute Summit II next week could not be timelier.

A shortage of capital reinforced by professionals with experience in the space, my favorite quote about the sector is from my colleague Jack Lifton who coined the term “technology metals” back in 2010. He likes to say, “There are 50,000 PhDs in China. If we are lucky, the rest of the world has 50 to share.” Offering more evidence of the counterplay of collaboration I have often referred to the industry as the “Rare Earth Fight Club”, a predictable formula for a tragic outcome that, unless we work together, we will just simply fail.

Our team has seen the bull market niche soap opera before in the critical minerals sector. The plot is simple. All bodies float to the surface and mistaken identification of brilliance creates misperceived rock stars that when market corrections occur, are nowhere to be found. Temper tantrums from C-suite execs with inflated market valuations, enter wide eyed academics who are offended by the investment bankers needed to make their dreams a reality. We continue to advocate cross pollination, collaboration, and ‘bolting’ of talent due to the sheer shortage of qualified consultants, professionals and – capital...there is no room for sorting M&Ms. **This is an industry that needs negotiators and collaborators, and creative minds with teamwork and a long game focused on sustainability and a decarbonized**

economy in mind.

In the last year, I have seen at least a half a dozen CEOs uprooted by shareholders unclear as to why their shares have halved in value. Media headlines everywhere run counterintuitive to market shortages and rising prices. Of course, the shareholders are confused. And the one thing we can guarantee is that it seems the headlines are all that people seem to read.

My 10th event in the critical minerals sector since I entered the industry of financial media coverage in 2008, the Critical Minerals Institute Summit II is shaping up to be our best event to date. This said, the conclusions will be rough to hear for those who like challenges boxed neatly with digestible solutions. Toss in a guarantee that most knowledgeable investors will leave understanding what more people should understand and know, and that is we are at a crossroads, a magic mountain of improbability and staring down the barrel of a critical mineral global crisis.

I have personally invested over 200 billable hours into this event. Some quotes from speakers who were selected for a wide range of reasons may be accessed below. If you can attend and are interested in learning from the experts about natural resources impacted by geopolitical issues, and driven by world-renowned technology – the CMI Summit II has it all.

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The Critical Minerals Crisis – “We are now at an inflection point for our society. If we can secure the supplies and the processing capacity for the minerals critical for the technologies we now take for granted in our daily lives, then our nations will flourish and grow. If not, then our standard of living will decline, and those who have the critical minerals and the industrial bases to refine and fabricate them surge ahead of us. Our politicians and policymakers are woefully ignorant of this reality. *This is the greatest danger of all to our lifestyle and security.*” – Jack Lifton, Co-Founder and Co-Chairman, Critical Minerals Institute & Editor in Chief and Director, InvestorIntel Corp.

Scaling for the Terawatt Hour Future – “If batteries are going to replace oil, then we better start thinking BIG like oil producers. Net-zero needs 300 TWh of batteries, loaded with 500 million tonnes of cathode materials, and we won’t get there if we don’t change our wasteful ways. Join us for a provocative discussion with practical solutions.” – Dan Blondal, CEO, Director & Founder, Nano One Materials Corp. (TSX: NANO)

Should Canada be the Next Argentina? – “Argentina, Mexico and Peru have recently announced the nationalization of or plans to nationalize mineral deposits. Canada’s recent policies of ‘protecting’ its mining assets and forcing Chinese divestitures are a step down that path. Why do we cheer on Canada taking ownership of its mining assets but frown upon Latin American countries doing the same?” – Peter Clausi, Director, Critical Minerals Institute, CEO of CBLT Inc. (TSXV: CBLT), VP Capital Markets of Silver Bullet Mines Corp. (TSXV: SBMI | OTCQB: SBMCF)

Transforming To Win: How A Greener Economy Can Beat China –
“Time and again, the US has led the world into new paths through its own economic transformation. The stakes this time are higher than they ever have been, and failure – or faltering – is not an option.” – Melissa “Mel” Sanderson, President, and Executive Director, American Rare Earths Limited (ASX: ARR | OTCQB: ARRNF) & Director, Critical Minerals Institute

The Dual Challenges Critical Mineral Executives Must Address to Effectively Develop and Promote Their Resource Opportunities to Retail Investors – “With an increased understanding of the geopolitical importance of securing domestic supplies of critical minerals, western Governments have been enhancing their support incentives to ensure sustainable development of these important commodities. Critical mineral exploration executives, in addition building their mineral resources, must overcome the additional challenge of portraying the significant value proposition that their critical minerals hold for retail and institutional investors, made difficult due to their opaque pricing.” – Peter Cashin, Founder and Strategic Advisor, Imperial Mining Group Ltd. (TSXV: IPG | OTCQB: IMPNF), Director, Critical Minerals Institute & President and Director, Apex Mineral Consultants Inc.

Mining on a Planet that is on Fire: The Demon Metals, Indigenous Rights and What Needs to be Done to Get it Right – Charlie Angus wears many hats when it comes to the discussion of critical minerals. He lives at an abandoned mine property in the town of Cobalt. He has been elected seven times to represent the hardrock mining region of Timmins-James Bay. Angus has written 8

books on mining, the north and Indigenous rights. His latest book is the best seller *Cobalt: Cradle of the Demon Metals – Birth of a Mining Superpower*. He has a deep love for mining culture but has also been a sharp critic of the abuses of the industry. Angus has been an outspoken advocate for Indigenous rights. Prior to being elected he helped organize blockades to force negotiations with government and industry...In this session of Parliament, he has been the key point person for the New Democratic Party in negotiations with the Liberal government on establishing sustainable jobs legislation that includes a massive commitment to clean energy projects. – Charlie Angus, Member of Parliament (MP) for the riding of Timmins-James Bay (2004-Present) and the author of *Cobalt: Cradle of the Demon Metals, Birth of a Mining Superpower*

Risk Mitigating for a North American Rare Earth Supply Chain – “Make no mistake, the battle lines are being drawn as global energy transition is upon us. Massive Chinese investments, especially in the rare earth supply chain, have created a steadfast monopoly. Nationalistic goals that have cornered resources and technology, seriously challenge the innovative and free market solutions of the US and Allied countries. What risk mitigating strategies can the West unilaterally execute for its own needs, allowing entrepreneurial ideas that have led global growth decade after decade to be refocused?” –Pat Ryan, Chairman & CEO, Ucore Rare Metals Inc. (TSXV: UCU, OTCQX: UURAF)

Progressing From Resource to Production – The Rare Earth Conundrum – “Progressing rare earth projects from a defined resource, or feasibility, to an operational asset has proven extremely difficult for companies around the world over the past

15 years. This presentation examines the unique challenges faced converting rare earth resources into operational assets and the traps that companies continue to fall into preventing success.”
– Geoff Atkins, Director, Critical Minerals Institute & Director, Strategic Minerals Group Pty Ltd. & Vice President Business, Ucore Rare Metals Inc. (TSXV: UCU | OTCQX: UURAF)

Critical Minerals and Materials from Unconventional Resources –
“Viewed as high risk technology development, the U.S. Department of Energy (DOE), Office of Fossil Energy and Carbon Management (FECM) has demonstrated the capabilities for extraction, separation and recovery of not only rare earths from unconventional resources as coal-based acid mine drainage, refuse tailings, power generation ash, lignite, and so on, but also critical minerals and materials as cobalt, nickel, manganese, gallium, germanium and lithium in small pilot-scale facilities. From resource to materials for use in alloy development and future clean energy components as magnets, batteries and semiconductor chips, DOE’s FECM RDD&D program efforts are currently leading AACE Class 3 FEED studies for design, construction and operation of the first-of-a-kind rare earth demonstration facility in the FY26-FY28 timeframe using unconventional resources and with supply chain stakeholder involvement. This keynote presentation will briefly address past accomplishments, will focus on present direction for domestic production of critically essential materials, and will raise the question of *“Where should we be going from here?”* – Mary Anne Alvin, U.S. Department of Energy, Program Manager, Critical Minerals Processing

The Roll Out of Phosphate in the Mass Adoption of EVs – “Major EV manufacturers such as Ford and Tesla have announced a major move to lithium iron phosphate (LFP) batteries. LFP now represents 50% of battery chemistry globally. What are the reasons driving these decisions and can the LFP battery hold the key to mass EV adoption? What other sectors hold promise for LFP battery? How readily available is phosphate in North America and how accessible is the technology for creating purified phosphoric acid?” – John Passalacqua, CEO and Director, First Phosphate Corp. (CSE: PHOS | FSE: KD0)

About the Critical Minerals Institute: The Critical Mineral Institute (CMI) is an international organization for companies and professionals focused on battery materials, technology metals, defense metals, ESG technologies and practices, the general EV market, and the use of critical minerals for energy and alternative energy production. Offering an online site that features job opportunities that range from consulting roles to Advisory Board positions, the CMI offers a wide range of B2B service solutions. Also offering online and in-person events, the CMI is designed for education, collaboration, and to provide professional opportunities to meet the critical minerals supply chain challenges.

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