

CTMS2016: The Davos of Specialty Metals – Revelations & Lessons Learnt



This was the first CTMS (5th Annual Cleantech and Technology Metals Summit) conference I had been to, but all reports indicate the event is going from strength to strength. It certainly helped that Spring was in the air, both literally

and metaphorically, with buzzy and busy markets lifting the pall of gloom that has descended over specialty metals since 2011. Maybe there was Lithium in the water but it was certainly in the airwaves, with the good move in that metal giving heart to many other purveyors of specialty metals that their turn would be next.

We have referred to this as the Davos of Specialty Metals in the past because it is not one of those events when CEOs drone through a presentation to a collection of plate-lickers toting their Walmart shopping bags (a very common phenomenon in New York).

The difference here is that Investorintel has brought together heavyweights for an exchange of ideas, trends and technologies. The investor contingent tended to be private equity types and strategic investors rather than the perennial tire-kickers of the institutional investment community. Scientists, academics and some metals traders also gave it

more of the feel of a “trade” event rather than something for the Great Unwashed.

Metals Mentioned

It was Lithium by a mile in the race for attention at the CTMS this year, but it was a close race (to elongate my racecourse analogy a little). Cobalt, despite not being featured, ended up as a word on nearly everyone’s lips. Rare Earths featured quite prominently and not with the disdain they have suffered in recent years, while some of the long-priced contenders shot onto the finish straight much to everyone’s surprise with Scandium and Beryllium in particular getting more airtime than one would have imagined.

Also featuring were Niobium, Tantalum, Tungsten and Tin (the latter two brought into contention by myself) and Jack Lifton even managed to reminisce about Tellurium. Vanadium Radox batteries got a passing mention (and I wanted to hear more) while even Manganese was name-checked but without being fleshed out as a technology metal story.

Key Takeaways

It’s probably best to list these in bullet points:

- Lithium has cemented itself as the specialty metal at the head of the pack, and by quite a long way
- Insiders feel that the price will not go much higher
- Other battery technologies may gain traction long-term but the massive tooling up for Lithium based batteries shall help it maintain its lead for a decade at least
- Supply is rising but not at a pace that gives concern of a glut
- The Chinese are attempting to corner the market in new projects while the Koreans and Japanese are a bit like frogs in the boiling water
- As mentioned Rare Earths are not the subject of despair that they have been in recent years

- With regard to China it's the environment that is the pressing issue. This should result in more closures of illegal mines and mid-tier processing.
- Large amounts of REE resources have been wasted or under-utilised in China putting them in a vulnerable position
- Africa seemed to be firming up in the REE stakes, while North America has slipped back with the Mountain Pass closure
- There was some debate as to whether the Chinese would be able to get their hands on some of the ex-Molycorp assets scattered around the globe
- Scandium is building a public profile. There are around five players, but it is most likely that only two are needed for the foreseeable future. The space is unlikely to get flooded with new capacity due to the best deposits having largely been identified
- Cobalt, as mentioned, generated a lot of conversation with its being seen as Lithium's fellow-traveller in the battery story.
- I pointed out that the Tenke Fungurme sale story has been misinterpreted as a copper sale story when in fact it was a Cobalt grab by the Chinese with implications for supplies to Western cobalt consumers
- Seems cobalt offtakers are not prepared (yet) to put their money where their mouth is to secure firm offtake by backing projects to production
- Two of the most advanced primary cobalt stories pitched their plans
- Graphite got some attention if it was production oriented so the parties that attended were either in production or well on the way. The distant wannabes were hiding somewhere (maybe wondering if they should convert to Lithium stories!)
- Tesla was the subject of more mirth than solemnity and Goldman was the butt of various jokes for their "Lithium is the new gasoline" meme, to which I dedicated a short

talk.

Personalities

In the interests of creative tension, Investorintel had corralled in the room some of the most vocal proponents of various schools of thought on these metals. Take a large sack, insert Jack Lifton, Dudley Kingsnorth, John Petersen and yours truly and the fur will fly. As the days went on everyone realised this was not an exercise in consensus and that disputation actually made for a better time.

Beyond that though there was some “calling a spade a spade” on the panels and being moderator was like being referee of a Heavyweight Title bout. Watch out for stray punches. It was good to hear the phrase “you’re wrong” being flung back and forth (the financing panel being a particularly contentious one).

Conclusion

As we have noted before the old “tried and true” format of vast halls with stalls manned by the flunkies’ flunky have gone the way of the Dodo with recent years showing sparsely attended events with tumbleweeds blowing down the aisles. Such events were not informative, they were not contentious, they were expensive and frankly they no longer work.

Investorintel seems to have stumbled upon a good formula here with a thematic conference at which big issues and “futuology” of the mining space can be hashed out in a fertile environment. Challenging the accepted wisdoms is what it’s all about.

It will be very interesting to watch this event evolve as more specialty metals “come in from the cold” as the recovery and prices gain momentum. Onward and upward!

Pacific North West Capital Announces Harry Barr, CEO And Dr. Bill Stone Participation on Discussion Panels at The 5th Annual Cleantech & Technology Metals Summit

May 2, 2016 – Pacific North West Capital Corp. (“PFN”, the “Company”) (TSX.V: PFN; Frankfurt: P7J.F; OTCQX: PAWEF) announces that the company’s Chairmen and CEO, Harry Barr, and Principle Consulting Geologist of the PGM Division, Dr. Bill Stone have been asked to sit on discussion panels at the upcoming 5th Annual Cleantech & Technology Metals Summit – Invest in the Cleantech Revolution, on May 10-11th in Toronto, Ontario (www.CTMS2016.com).

The discussion panels will be on Green Energy Metals (Lithium) and PGM’s. The summit is focused on extending the knowledge and understanding the supply and demand of the “cleantech” global economy. InvestorIntel will host over a dozen expert panels and speakers from public market companies around the world. The panels will address investors and cleantech funds who invest in companies that explore and develop 21st century technology metals.

Management previously announced (April 6th, 2016, April 14th, 2016, April 21st, 2016, April 25th, 2016) that PFN has developed a Lithium and Rare Earth Division. The Company’s management team has added an additional “Green Metal” to its

existing Platinum group metals (PGM's) division. These new age metals, Lithium, PGM's and Rare Earths, have robust macro trends with surging demands and limited supply. Going forward, this new division will explore for the minerals needed to fuel the demand for energy storage and other core 21st Century Technologies.

About The Company's Lithium Division

The company's new Lithium Division will focus on the acquisition, exploration and development of Lithium Projects in Canada. In the United States the company will use its wholly owned U.S.A subsidiary to acquire and develop projects in active mining camps in Nevada, Arizona and California.

The company is focusing on hard rock lithium mineralization potential of southeastern Manitoba (PFN April 21st, 2016 news release) in the vicinity of the Tanco Mine Site, North America's richest and longest operating hard rock mine for tantalum, lithium and cesium. Recently the company optioned a Lithium Brine Project (PFN April 25th, 2016 News Release)

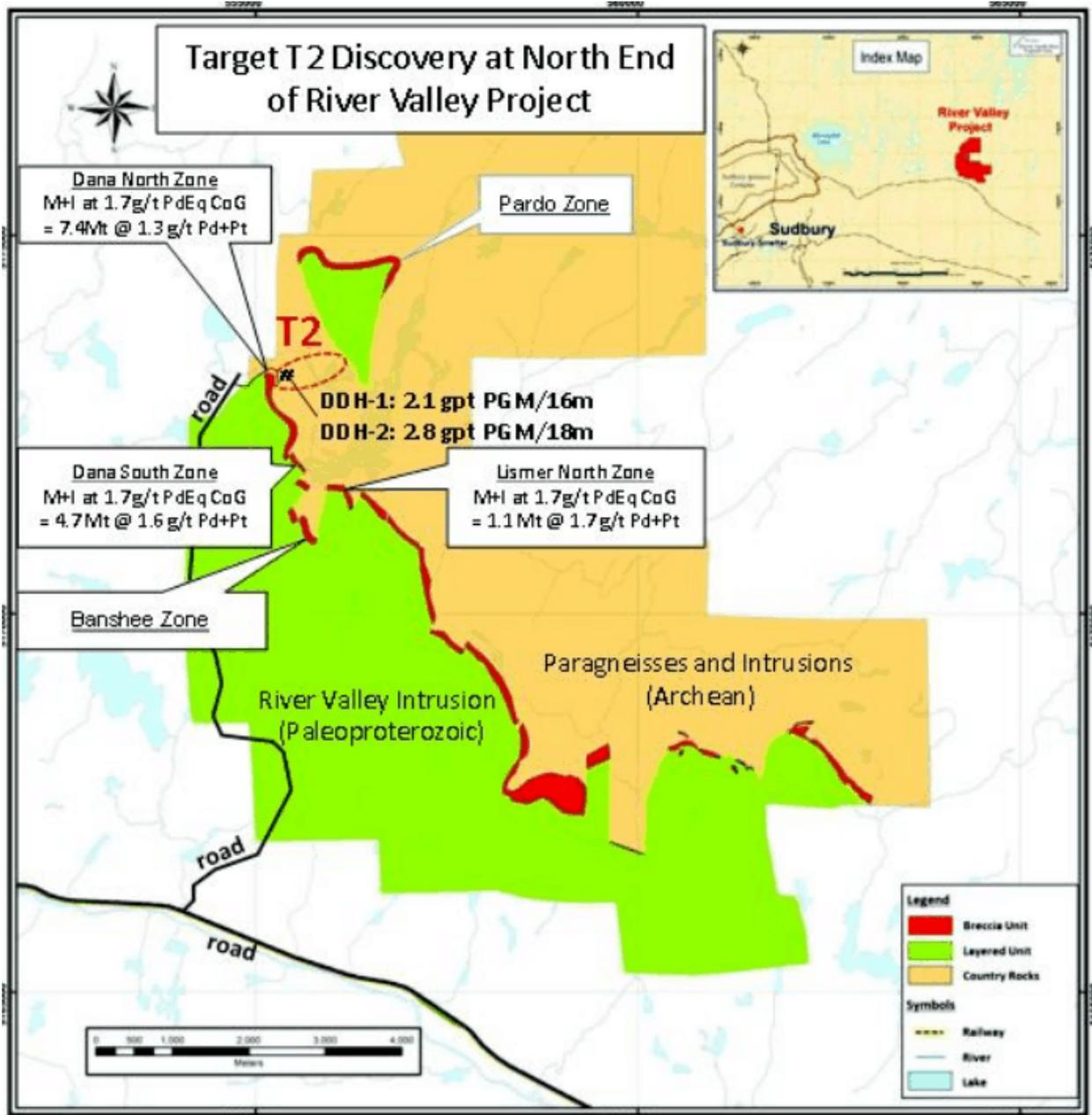
Lithium and Platinum group metal prices have improved dramatically in recent months. Lithium supplies remain in deficit relative to their demand. Both metals groups are used for the expanding worldwide automobile industry (conventional and electric). In the case of PGM's, demand is increasing for autocatalysts, a key component for reducing toxic emissions for automotive, gasoline and diesel engines. In regards to Lithium, there is an ever increasing demand for batteries in cellphones, laptops, electric cars, solar storage, wireless charging and renewable energy products.

About the company's Platinum Group Metals Division

Milestones to date and future plans for River Valley are outlined below as follows:

1. PFN currently has 100% ownership in the River Valley

- Project, subject to a 3% NSR, with options to buy down
2. Completed exploration and development programs on the River Valley property include more than 600 holes drilled since year 2000 and several mineral resource estimates and metallurgical studies;
 3. Results for the current (2012) mineral resource estimate are below;
 4. 2015 drill program confirms new high grade T2 discovery



5. Exploration and development plans outlined for 2016
6. Ongoing strategic partner search for River Valley project
7. Results for the most recent Metallurgical Testwork Study

are summarized below:

- Prepared by Tetra Tech (Wardrop)
- High Confidence: Measured plus Indicated = 72% of total
- Reported on PdEq basis: Pd=40% & Pt=20% of the payable metals
- Pd to Pt ratio = 2.5:1; Cu to Ni ratio = 3:1
- High Grade potential, particularly in the north part of River Valley deposit
- Resources under evaluation for development potential as open pit mining operation

| NI43-101 Compliant Mineral Resource Estimation at Cut-Off Grade of 0.8 gpt PdEq – Effective May 1, 2012 | | | | | | | | | | |
|---|-------------------|------------------|------------------|------------------|--|-------------|-------------|-------------|--------------|-------------|
| Class | TONNES | Pd (g/t) | Pt (g/t) | Rh (g/t) | Au (g/t) | Ag (g/t) | Cu (%) | Ni (%) | Co (%) | PdEq (g/t) |
| Total Measured | 25,584,850 | 0.63 | 0.23 | 0.022 | 0.04 | 0.55 | 0.06 | 0.02 | 0.003 | 1.46 |
| Total Indicated | 65,754,700 | 0.56 | 0.21 | 0.020 | 0.04 | 0.26 | 0.06 | 0.02 | 0.002 | 1.35 |
| Total Measured+Indicated | 91,339,550 | 0.58 | 0.22 | 0.021 | 0.04 | 0.34 | 0.06 | 0.02 | 0.002 | 1.38 |
| Total Inferred | 35,911,000 | 0.36 | 0.14 | 0.014 | 0.03 | 0.11 | 0.06 | 0.03 | 0.002 | 1.07 |
| Contained Metal Contents | | | | | Notes: | | | | | |
| PGM+Au (oz) | | PdEq (oz) | PtEq (oz) | AuEq (oz) | <ul style="list-style-type: none"> • Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves • Long-term forecast prices (US\$): \$896/oz Pd, \$1885/oz Pt, \$1271/oz Au, \$3.0/lb Cu, \$9.7/lb Ni, \$15.9/lb Co • Resource estimation based on 462 holes for 100,000 metres drilled at sectional spacing of 25 metres to 100 metres on eight separate mineralized zones • See www.pfnccapital.com for more details and notes on the mineral resource estimation | | | | | |
| Total Measured | 742,130 | 1,168,450 | 555,400 | 823,710 | | | | | | |
| Total Indicated | 1,720,900 | 2,774,470 | 1,318,800 | 1,955,900 | | | | | | |
| Total Meas+Ind | 2,463,060 | 3,942,910 | 1,847,200 | 2,779,610 | | | | | | |
| Inferred | 614,500 | 1,201,000 | 571,000 | 847,000 | | | | | | |

Phase 1 Metallurgy (SGS Canada Inc. 2013)

- **Material:** fresh drill core
- **Primary & Regrind Sizes for Locked Cycle Test:**
P₈₀=71 µm and P₈₀=19 µm, respectively
- **Bulk Concentrate Grades: 16% Cu, 2% Ni, 189 g/t PGM**
- **Metal Recoveries: 84% Cu, 22% Ni, 69% PGM**
- **Smelter Payable Metals:**
Pd, Pt, Au, Cu, Ni probable; Rh likely; Co, Ag possible
- **Deleterious Metals: NONE! (No talc)**
- **Conclusion:** A sulphide concentrator could effectively process River Valley deposit material

Next Steps

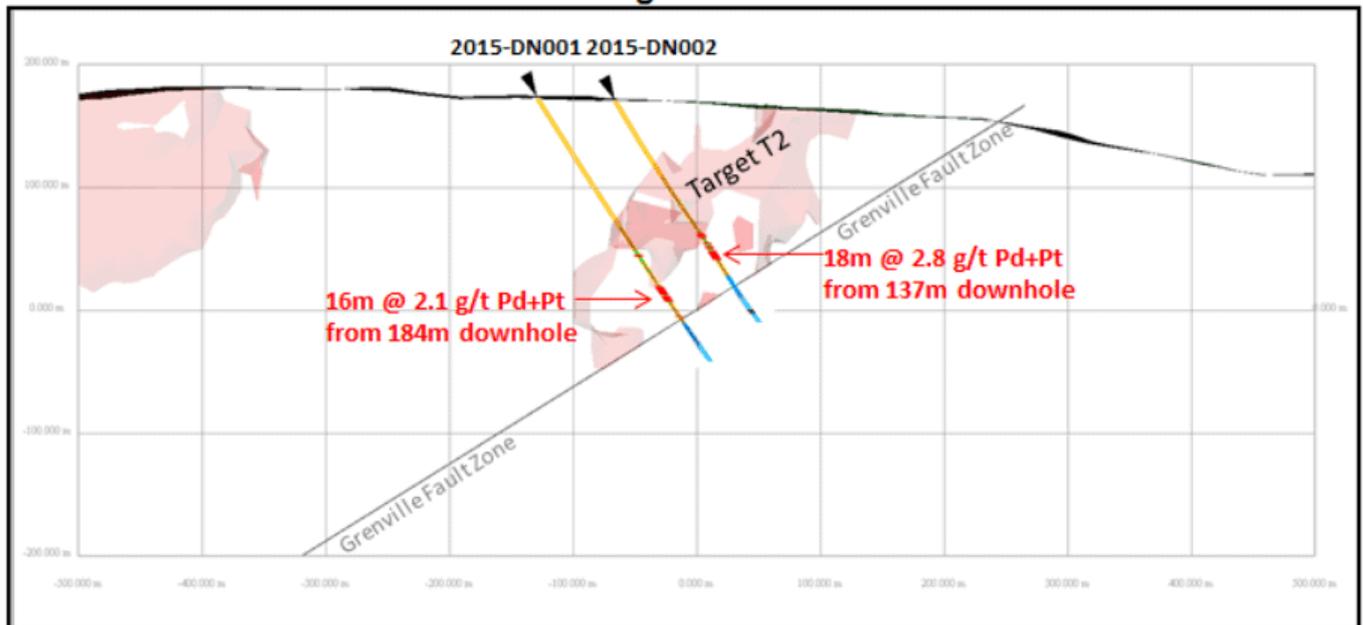
- Investigate effects of **grade variability** on metal recovery and concentrate grade
- Targeting bulk concentrate with grades of **18%-20% Cu** and **200-250 g/t Pd+Pt+Au (plus Rh)**
- Budget = ~\$250,000
- PFN anticipates targeting high grade near-surface material in the early part of any potential mining operation

8. Results for the 2015 discovery drill program on the T2 target are as follows:

- Drill hole intercepts much higher than the average grade of current mineral resource estimate
- Possible new mineralized zone at the north end of the River Valley deposit
- Show potential to take the River Valley PGM Project in a new direction

- More drilling required

Cross Section 555275 mE: View Looking WSW



9. Exploration and Development Plans for 2016

- Mineral prospecting and geological mapping on surface
- Drill programs targeted to add more higher grade
- Geological interpretation and 2D/3D modelling of all drill and surface results
- Application to the OPA's Junior Exploration Assistance Program (JEAP) for 33% refund of all exploration expenditures up to \$300,000.
- Strategic Partner search for the River Valley Project

For further information, please see the press releases dated Apr 6th, 2016, April 14th, 2016, April 24th by visiting PFN's website at www.pfncapital.com, or email us at info@pfncapital.com

On behalf of Management and the Board of Directors, I wish to thank our shareholders for their patience and continued support over the last 5 years as we look forward to a strong recovery in the Junior Mining industry.

QUALIFIED PERSON

The contents contained herein that relates to Exploration Results or Mineral Resources is based on information compiled, reviewed or prepared by Dr. Bill Stone, Principal Consulting Geoscientist for PFN. Dr. Stone is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical content.

On behalf of the Board of Directors

Harry Barr
Chairman and CEO

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Cautionary Note Regarding Forward Looking Statements. This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results and are based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Company uses words such as “continue”, “efforts”, “expect”, “believe”, “anticipate”, “confident”, “intend”, “strategy”, “plan”, “will”, “estimate”, “project”, “goal”, “target”, “prospects”, “optimistic” or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including, among others, the Company’s ability and continuation of efforts to timely and completely make available adequate current public information, additional or different regulatory and legal requirements and restrictions that may be imposed, and other factors as may be discussed in the documents filed by the Company on SEDAR (www.sedar.com), including the most recent reports that identify important risk factors that could cause

actual results to differ from those contained in the forward-looking statements. The Company does not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not place undue reliance on forward-looking statements.

dynaCERT President & CEO Jim Payne Announces Participation in the 5th Annual Cleantech & Technology Metals Summit

dynaCERT Inc. (TSX VENTURE: DYA) (OTC: DYFSF) ("*dynaCERT*" or the "Corporation") is pleased to announce that its President and CEO, Jim Payne, joins a distinguished list of industry leaders attending the 5th Annual Cleantech and Technology Metals Summit on May 10-11th in Toronto, Ontario (CTMS2016.com). The two-day summit brings



together the world's most influential clean technology and energy companies, investors, and policymakers who aim to commercialize energy-conserving, highly efficient, and low-carbon technologies.

Innovations in clean technology have transformed the global technology metal market with rising demand for emissions and waste management and technology metals capable of meeting global needs. Among the companies leading the cleantech revolution is dynaCERT. Mr. Payne will be on the Panel: The Carbon Economy – Technologies Changing the Global Market – being held at 4:10 – 5:00 pm on Wednesday, May 11th to provide insight into dynaCERT's game-changing technology and their role in the future low carbon economy.

"We are very pleased to be invited to participate in the Annual CleanTech and Technology Metals Summit," said Jim Payne, President and CEO of dynaCERT Inc. "This is a great forum to gather with companies at the forefront of assisting in the global needs for waste management, technology metals and reduction of carbon emissions."

About *dynaCERT* Inc.

dynaCERT Inc. is an Ontario based company that manufactures, distributes, and installs Carbon Emission Reduction Technology for use with internal combustion engines. Our patent-pending technology creates hydrogen and oxygen on-demand through electrolysis and supplies these additives through the air intake to enhance combustion, resulting in lower carbon emissions and greater fuel efficiency. Our technology is currently in use with on-road applications. More information can be found at www.dynacert.com.

READER ADVISORY

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking

information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. In particular, forward-looking information in this press release includes, but is not limited to periodic updates of results, testing programs and results, negotiations with third parties concerning potential business transactions, and the timing of certain going forward projects. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

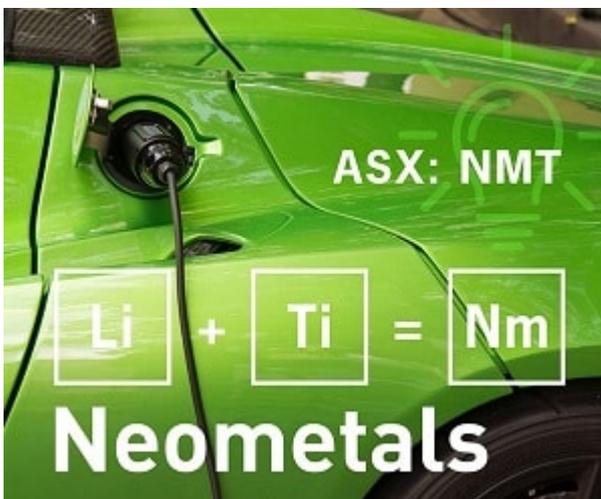
Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: uncertainty as to whether our strategies and business plans will yield the expected benefits; availability and cost of capital; the ability to identify and develop and achieve commercial success for new products and technologies; the level of expenditures necessary to maintain and improve the quality of products and services; changes in technology and changes in laws and regulations; the uncertainty of the emerging hydrogen economy; including the hydrogen economy moving at a pace not anticipated; our ability to secure and maintain strategic relationships and distribution agreements; and the other risk factors disclosed under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list

of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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Neometals CEO Christopher Reed announces participation in the 5th Annual Cleantech & Technology Metals Summit



Managing director of Neometals Ltd. (ASX: NMT), Chris Reed, joins a distinguished list of industry leaders to speak at the 5th Annual Cleantech and Technology Metals Summit on May 10-11th in Toronto, Ontario (www.CTMS2016.com). The two-day summit brings together the world's most influential clean

technology and energy companies, investors, and policymakers who aim to commercialize energy-conserving, highly efficient, and low-carbon technologies.

Innovations in clean technology have transformed the global technology metal market with rising demand for emissions and waste management and technology metals capable of meeting global needs. Among the companies leading the cleantech revolution is Neometals.

Neometals, an Australian-based hard-rock lithium mineral producer, is an emerging leader in the global transition to clean technologies. Neometals is seeking to revolutionize lithium-ion battery material processes to meet the future demand from renewable energy storage. With the global lithium battery market expected to exceed \$120 billion in 2019, Mr. Reed will provide valuable insight into these game-changing technologies and their role in meeting the demands of the future low carbon economy.

“I look forward to presenting our strategy to move from supplying lithium minerals to lithium material solutions,” said Chris Reed, Managing Director of Neometals.

The Summit, presented on behalf of InvestorIntel, will be held May 10-11th in Toronto, Ontario. Mr. Reed will speak on Tuesday May 10, 2016 from 12:15PM-1:30PM.

H2O Innovation CEO on being nominated Water Technology

Company of the Year



March 23, 2016 – In a special InvestorIntel interview, Publisher Tracy Weslosky speaks with Frédéric Dugré, President and CEO for H2O Innovation Inc. (TSXV:HEO | OTCQX:HEOFF) on the recent nomination as Water

Technology Company of the Year. As one of the 4 global water companies among GE, Danaher and Suez Environment to be nominated at the upcoming Global Water Awards, they discuss H2O Innovation's \$50.8 million sales backlog and his upcoming keynote presentation at the Cleantech & Technology Metals Summit on May 10-11th and the role of water recycling in the cleantech revolution.

Tracy Weslosky: I'd like to start by congratulating you on being one of four companies for the Global Water Awards. Congratulations – and can you tell us more about this award nomination?

Frédéric Dugré: Well thank you very much. It's really an honor to be nominated among these four major companies. The Global Water Intelligence is having an awards every year and nominates companies. We are in the category of Water Technology Company of the Year. We are among GE, Danaher, Suez – H2O Innovations is the smallest company among these four.

Tracy Weslosky: Can you just tell me how big this is for people who may not be familiar with the Global Water Awards? How big is this for the industry?

Frédéric Dugré: Well, it is the number one reference and the most credible one for the industry in terms of market intelligence, so data being collected on both the industries

and the different governments. It is a very viable source of information for all the companies, just like H2O, but also the major ones to take strategic decisions on how they're planning to either develop different geographies, develop their technologies. It clearly tells the industry what are the main drivers. This is used in terms of exposure for H2O Innovation and other companies. To be among these three other players and to be just among the industry itself and being recognized as a market leader is huge.

Tracy Weslosky: I think the last time we spoke we were highlighting your \$50.8 million sales backlog. For those investors who are not familiar with H2O Innovation let's start there. Can you give us an update?

Frédéric Dugré: Yeah. The backlog is being driven and pushed by numerous reasons. First thing, in North America we see that there is numerous projects in need for new infrastructure, in the U.S. particularly being exposed to the drought in California. The second reason, and that's also the reason why we have been nominated, is through the different innovations we push forward. We launched a few innovations last year, particularly with the FiberFlex, allowing us to really differentiate ourselves in our offerings to our customer and rapidly gain traction and win new projects. This is one of the reasons why we saw this backlog grow rapidly.

Tracy Weslosky: Of course, you are going to be one of the three keynote speakers at the Cleantech and Technology Metals Summit coming up on May 10th and May 11th. With regards to the cleantech revolution, can you tell us how important water is? To access the complete interview, [click here](#)

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