

Defense Metals Dr. Moreno on the Wicheeda Project Poised to Become North America's Next Rare Earth Mine

written by InvestorNews | April 12, 2024

[Defense Metals Corp.](#) (TSXV: DEFN | OTCQB: DFMTF), represented by Dr. Luisa Moreno, President and Director, discusses recent developments and strategic partnerships in an interview with InvestorNews host Tracy Weslosky. The conversation highlights the [appointment](#) of Mr. Guy de Selliers de Moranville to the board, emphasizing his extensive experience in banking, financing, and rare earths. Dr. Moreno underscores the significance of strategic [funding review](#) by HCF International, noting their recognition of the Wicheeda project's potential and Mr. Moranville's alignment with Defense Metals' goals. The interview also touches on recent milestones, including the [shipping](#) of samples to potential partners for rare earths separation. Dr. Moreno emphasizes the project's strategic location in Canada and the support from Discovery Group, outlining Defense Metals' commitment to sustainable development and strong governance.

Dr. Moreno's on Mr. Moranville's unique expertise in rare earths starts: "He brings significant experience in banking and financing, as well as rare Earths... there's not a lot of people out there that actually have experience in the rare earths space." Highlighting the competitive advantage of Defense's project, she adds: "Having reviewed the Wicheeda project and compared it to many others... I am confident that the Wicheeda REE project possesses the essential qualities needed to emerge as

North America's next Rare Earth Mine." To access the complete interview, [click here](#)

About Defense Metals Corp. and its Wicheeda Rare Earth Element Project

Defense Metals Corp. is focused on the development of its 100% owned, 8,301-hectare (~20,534-acre) Wicheeda REE Project that is located on the traditional territory of the McLeod Lake Indian Band in British Columbia, Canada.

The Wicheeda REE Project, approximately 80 kilometres (~50 miles) northeast of the city of Prince George, is readily accessible by a paved highway and all-weather gravel roads and is close to infrastructure, including hydro power transmission lines and gas pipelines. The nearby Canadian National Railway and major highways allow easy access to the port facilities at Prince Rupert, the closest major North American port to Asia.

Defense Metals is a proud member of Discovery Group.

To know more about Defense Metals Corp., [click here](#)

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in the Company.

Investor.Coffee (04.08.2024): Gold Continues to Rise, and Perpetua Resources Secures \$1.8B EXIM LOI

written by InvestorNews | April 12, 2024

This week, InvestorNews.com has scheduled two InvestorTalk.com's pre-market sessions. On Tuesday, April 9, 2024, Dr. Luisa Moreno from [Defense Metals Corp.](#) (TSXV: DEFN | OTCQB: DFMTF) [will present](#) from 9-9:20 AM EST. Similarly, on Thursday, April 10, 2024, John Carter from [Silver Bullet Mines Corp.](#) (TSXV: SBMI | OTCQB: SBMCF) [will present](#) during the same time slot.

In the pre-market scenario, Canadian futures remained flat due to falling oil prices, counteracting gains from rising gold prices. Investors are anticipating a busy week ahead, particularly awaiting the Bank of Canada's rate decision. Meanwhile, U.S. stock index futures also remained flat, as Treasury yields increased amid speculations of the Federal Reserve delaying policy easing. The U.S. dollar showed minimal movement ahead of the release of U.S. inflation data. European stocks experienced a slight uptick, bolstered by robust industrial production data from Germany. In contrast, Japan's Nikkei rebounded, closing positively as investors capitalized on

buying opportunities following recent market declines.

The Bank of Canada is widely expected to maintain its key overnight rate on hold during its upcoming Wednesday meeting. Analysts suggest that the central bank may wait for more evidence of cooling inflation before implementing its first interest rate cut in four years, potentially in June.

In global markets, Euro STOXX 50 futures were up by 2 points at 4,966, FTSE futures added 8 points to 7,926, and German DAX futures gained 10 points at 18,418 by 0430 GMT. Additionally, oil prices experienced a decline, with Brent falling below \$90 as tensions in the Middle East eased.

Spot gold prices were reported at \$2,341.79, marking a 0.53% increase equating to \$12.29.

Looking back at the U.S. market performance, major averages closed positively on Friday despite a down week overall. The Dow Jones Industrial Average rose by 0.8% following its worst session in over a year. The S&P 500 and Nasdaq Composite also climbed by 1.11% and 1.24%, respectively. Friday's positive momentum was attributed to the Labor Department's report, which indicated [job growth](#) of 303,000 in March, surpassing expectations.

Federal Reserve Governor Michelle Bowman hinted at potential future rate hikes to control inflation, reflecting a cautious approach amid market uncertainty.

In corporate updates, Catalent Inc. (NYSE: CTLT) and Novo Nordisk A/S [refiled](#) their application for approval of a \$16.5 billion deal. JPMorgan Chase & Co. CEO Jamie Dimon [emphasized](#) U.S. economic strength while opposing stricter bank capital rules proposed by regulators. [Perpetua Resources Corp.](#) (NASDAQ: PPTA | TSX: PPTA) received a [letter of interest](#) from the U.S.

Export-Import Bank for a loan worth up to \$1.8 billion. Bristol-Myers Squibb Co [reported](#) positive data from late-stage studies of its experimental schizophrenia drug, KarXT, showing symptom reduction without weight gain side effects.

Globally, Janet Yellen [concluded](#) meetings in China, advocating for measures to address excess industrial capacity. Additionally, two key U.S. lawmakers reached a deal on draft bipartisan legislation for data privacy, while Peter Pellegrini won Slovakia's presidential election, reinforcing pro-Russian leadership.

Defense Metals' Dr. Luisa Moreno on the Wicheeda Project as a Critical Future Source of Rare Earths in North America

written by InvestorNews | April 12, 2024

During the Prospectors & Developers Association of Canada (PDAC) 2024 event, Jack Lifton of the [Critical Minerals Institute](#) (CMI) conducted an insightful interview with Dr. Luisa Moreno, President and Director of [Defense Metals Corp.](#) (TSXV: DEFN | OTCQB: DFMTF). Dr. Moreno elaborated on the company's Wicheeda Rare Earth Element (REE) Project, describing it as a significant carbonatite deposit located in British Columbia, Canada. At the pre-feasibility stage, the project boasts a resource of approximately 30 million tons at an average grade of 2%, with initial years of mining expected to yield even higher grades of

2.5 to 3%. The company's vision includes concentrating the material and establishing a hydrometallurgical plant to produce a chemical concentrate, with a target production timeline spanning about five years. Dr. Moreno highlighted the success of the pilot plant and the potential for another pilot plant focusing on flotation and hydrometallurgy, underscoring the project's viability and its role in supporting the burgeoning EV and hybrid vehicle markets, which are heavily reliant on rare earth permanent magnets.

Defense Metals Corp., under the leadership of Dr. Moreno and CEO Craig Taylor, aims to establish the Wicheeda Project as a critical future source of rare earths in North America. The project's strategic advantages include its location, superior logistics, favorable mineralogy and metallurgy, proven capability to produce rare earth products through pilot plant operations, significant potential mine life, and the support of the McLeod Lake Indian Band. In line with this vision, the company has taken significant steps by shipping mixed rare earth carbonate samples to major rare earth companies worldwide, validating the high-quality REE product from the Wicheeda deposit. This initiative further positions Defense Metals as a pivotal player in establishing North American rare earth supply chains, emphasizing the importance of diversified supply chains and the need for increased REE production outside China. The company's commitment to contributing to North American rare earth independence is evident through its active participation in industry conventions, such as PDAC 2024, and its ongoing efforts to progress the Wicheeda Project.

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

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Technology Metals Report (01.19.2024): Rainbow Rare Earths Discovery, Middle East Critical Minerals Chess Play, and ANSTO Invests in Critical Minerals Research

written by Tracy Weslosky | April 12, 2024

Key highlights in this Technology Metals Report include significant developments such as Rainbow Rare Earths Limited's discovery in South Africa, China's unveiling of the new heavy rare earth mineral Bayanoboite-Y, and the Australian Nuclear Science and Technology Organisation (ANSTO)'s \$13.9 million funding for critical minerals research.

Defense Metals Signs MOU with Ucore to Ship Rare Earth Carbonate to RapidSX™

Facility in Ontario

written by Tracy Weslosky | April 12, 2024

Defense Metals Corp. (TSXV: DEFN | OTCQB: DFMTF) and Ucore Rare Metals Inc. (TSXV: UCU | OTCQX: UURAF) have entered into a non-binding Memorandum of Understanding (MOU) to explore joint efforts in establishing a North American rare earth element (REE) supply chain. As a significant step under this MOU, Defense Metals will send a mixed rare earth carbonate sample from its Wicheeda REE project in British Columbia to Ucore's RapidSX™ Commercialization and Demonstration Facility (CDF) in Kingston, Ontario.

Dr. Luisa Moreno on how Defense Metals is achieving milestones at the Wicheeda Rare Earth Project in British Columbia

written by InvestorNews | April 12, 2024

In a recent InvestorNews interview, host Brandon Colwell discussed Defense Metals Corp.'s (TSXV: DEFN | OTCQB: DFMTF) progress in the rare earths sector with Dr. Luisa Moreno, the company's President and Director. The discussion highlighted Defense Metals' achievement of shipping mixed rare earth oxide and carbonate samples to potential users, following the

successful completion of hydrometallurgical piloting and flotation testing. These samples play a crucial role in qualifying their product for the Wicheeda Rare Earth Project in British Columbia.

Defense Metals' Wicheeda Project: A Future Powerhouse in Rare Earth Production

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Defense Metals Corp. (TSXV: DEFN | OTCQB: DFMTF), known as 'Defense Metals', fully owns the Wicheeda Rare Earth Element Project, situated 80 km northeast of Prince George in British Columbia, Canada. This project is not only strategic but could emerge as a globally recognized hub for the production of critical magnet rare earths, specifically neodymium (Nd), praseodymium (Pd), cerium (Ce), and lanthanum (La). To put this into perspective, Defense Metals envisions that the Wicheeda Project might churn out 25,000tpa of REO, potentially accounting for roughly 10% of the world's current output.

The Ukraine War and Equities:

Surprising Findings on Defense, Commodities, & Tanker Stocks

written by InvestorNews | April 12, 2024

As we mark the somber first anniversary of Russia's invasion of Ukraine, I thought it would be interesting to have a look at what equities have been impacted by this brutal and very unnecessary war. My first thought was that defense or drone stocks would be slam-dunk outperformers. I also figured there would be several resource companies that may have done well if they produce key commodities where Russia was a dominant player, assuming the company in question wasn't actually operating in Russia where it likely would have had to forego its assets. What I found surprised me.

Defense and Drone Companies

I first looked at the biggest U.S. defense and drone stocks and did not find what I expected at all. Let's start with [Raytheon Technologies Corporation](#) (NYSE: RTX), and [Lockheed Martin Corporation](#) (NYSE: LMT) because not only are they two of the largest market cap defense contractors (US\$145 billion and US\$122 billion, respectively) but they also count as two of the biggest manufacturers of military drones. Excluding dividends, Raytheon is actually down 3.5% over the last year, while Lockheed Martin rose 10.5%. Granted a positive 10.5% return over the last year did materially outperform the S&P 500, which was down 9% over the comparable time period, I was expecting a much better return.

Given the ever-increasing use and impact of drones in Ukraine, I

thought I'd look at a company that was almost exclusively focused on this sector alone to see if there was any difference in performance from the multi-faceted defense names. I choose [Kratos Defense & Security Solutions Inc.](#) (Nasdaq GS: KTOS). Not only because of the name but the Company has contract ties to the U.S. Department of Defense, and roughly 25% of Kratos' revenue comes from its "Unmanned Systems" division. This all sounds good on paper but the Kratos share price saw a dismal 40% loss over the last 12 months. Even with that pummeling, Capital IQ has the stock trading at 33.2x Forward P/E. I don't think I'll be putting this name on my list as a hedge against the war in Ukraine dragging on for a lot longer.

(Note: An Unmanned System (US) or Unmanned Vehicle (UV) can be grouped into four primary types: (1) in the air, as Unmanned Aerial Vehicle or System (UAV or UAS), commonly known as a "drone"; (2) on the ground, as Unmanned Ground Vehicle (UGV); (3) on the water surface, as Unmanned Surface Vehicles (USV); and, (4) in the water, as Unmanned Underwater Vehicles (UUV).)

Commodity Stocks

Time to change gears and start looking at commodities. Despite oil, natural gas, and refined products accounting for Russia's largest value of exports, I chose platinum as the first place to look given Russia's [Norilsk Nickel](#) (MISX: GMKN) accounts for 10-12% of the world supply, which is a higher percentage of global market share than oil or natural gas. For reference, Nor Nickel, as it is also known, is also the world's largest palladium and refined nickel producer, plus a top-ten producer of copper as well. The best platinum/palladium surrogate I could find was [Sibanye-Stillwater](#) (NYSE: SBSW), another of the world's largest primary producers of platinum and palladium. This stock is down an abysmal 57% over the last 52 weeks. With platinum

prices down 10% year-over-year and palladium down 41%, it appears the market isn't reeling from the impact of Russian supply disruptions in these particular metals.

Early in the conflict, natural gas was making a lot of headlines, with European prices spiking to unimaginable heights and all the subterfuge around the two Nord Stream pipelines. The leading European benchmark is Dutch TTF Gas and it is priced in Euro per megawatt hour (€/MWh). Despite this benchmark price peaking in late August 2022 at €339, it is currently trading below €50, even lower than it was trading before this whole mess began. Meanwhile, Henry Hub gas prices in the U.S. also peaked in August at US\$9.71/MMbtu (Metric Million British Thermal Unit) but is currently transacting around US\$2.70, also below year-ago levels. Thus, it will probably come as no surprise that big natural gas producer [ARC Resources Ltd.](#) (TSX: ARX) in Canada and [EOG Resources, Inc.](#) (NYSE: EOG), a leading gas producer in the U.S., are trading at pretty much the same price they were last year at this time. Or maybe it is a surprise as one might think they'd be down year over year based on the commodity price.

Oil and Refined Products Companies

The question is, did anyone's share price benefit from this unfortunate event? There were a few that I found and they were all oil and refined products related. The most well known name of the bunch is [Exxon Mobil Corp](#) (NYSE: XOM) which returned an impressive 41% excluding dividends over the last year. We all know Exxon is a behemoth, and there could be lots of reasons other than Russian supply disruptions that could have influenced the share price but other integrated global giants like [Shell PLC](#) (formerly Royal Dutch Shell) (LSE: RDSA | NYSE: SHEL) and [BP plc](#) (LSE: BP | NYSE: BP) all had similar one-year performances. Albeit they all had setbacks of some form in the last year due

to the fact that they had to write off or choose to sell (for essentially zero) some Russian assets. Regardless, the large integrated oil companies outperformed the rest of the sector for the most part.

Tanker Stocks

But the big outperformers were the oil and refined product tanker stocks. The returns in this category were what I would have expected from the defense stocks, which as we discussed above, were relatively disappointing. There are many to choose from but I looked at two that I have traded in the past but did not have the foresight to continue holding them. The first company is [Scorpio Tankers Inc.](#) (NYSE: STNG), a Monaco-based international transporter of refined petroleum products with a fleet of 113 vessels. This stock returned a whopping 255% over the last 12 months.

The second company is [Frontline Ltd.](#) (NYSE: FRO) a Bermuda-based company providing marine transportation of crude oil and oil products with a fleet of roughly 70 tankers. Frontline returned 97% excluding dividends since the end of February 2022. This quote from [Scorpio's Q4, 2022 results](#) pretty much sums up why this sector has performed as well as it has:

"...the volatility brought on by the ongoing conflict in Ukraine, which has resulted in the implementation of sanctions on the export of Russian crude oil and refined petroleum products, has continued to disrupt supply chains for crude oil and refined petroleum products, changing volumes and trade routes, and thus increasing ton-mile demand for the seaborne transportation of refined petroleum products."

Scorpio's Q4/2022 vessel revenue increased 211% as a result and

needless to say, the market paid attention even though I did not.

Today I've only scratched the surface of what ramifications the Russian invasion of Ukraine has had on markets and stocks around the world. What I truly hope is that I won't be doing this again a year from now.

The Critical Minerals Institute's Battle of the ESG Titans: Does ESG Work or Matter In Critical Minerals Mining?

written by Tracy Weslosky | April 12, 2024

The [Critical Minerals Institute](#) (CMI), an international organization for professionals and companies involved in the critical minerals sector, is pleased to publish the first of the monthly CMI Virtual Summit Series – [InvestorIntel Hosts Battle of the ESG Titans: Does ESG Work or Matter In Critical Minerals Mining?](#)

The CMI virtual summit, which was held on December 14th, featured ESG and critical minerals expert Melissa “Mel” Sanderson head to head with critical minerals expert and Hallgarten & Co Analyst Christopher Ecclestone. The theme of the debate was whether ESG (Environmental, Social, and Governance) principles work or

should be applied to the mining sector. Moderated by CMI Board member Peter Clausi, the majority of viewers responded favorably to Mel's position and deemed her to be the people's choice winner.

Mel starts this debate by saying that ESG implementation is not only important but essential for the resource industry to minimize risk and attract investment capital, she concludes with "Getting ESG right isn't easy, but it sure is worth doing right." Moderated by CMI Director Peter Clausi, this debate "...even took on the third rail of ESG, which is anthropomorphic climate change."

On the other side, Christopher starts with how ESG is just "old wine in new bottles", and exits with "For the emperors with no clothes of the US asset management industry, ESG is the figleaf of last resort."

To access this full debate, [click here](#)

For more information on the Critical Minerals Institute, contact Christine Segram at christine@criticalmineralsinstitute.com or +1 416 792 8228 for more information.

With sunny skies ahead, Critical Metals prepares for Copper ore production by Year-

End

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With the focus of late on critical minerals, or metals or materials or however you want to describe them, it should come as no surprise that corporate names and entities are jumping on board with the trend. Most, if not all, G7 nations now have a critical minerals strategy, and in Canada several provinces also have their own frameworks to best take address the situation, which was the main driver behind the [Dean's List](#) we did at InvestorIntel in July and August. Along those lines, InvestorIntel has also established the [Critical Minerals Institute](#), 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.

With that kind of introduction, how could we not have a look at one of the companies out there that is part of the club, with the right name for the times – [Critical Metals PLC](#) (LSE: CRTM). Critical Metals has acquired a controlling 57% stake in Madini Occidental Limited, which holds an indirect 70% interest in the Molulu copper and cobalt Project, an ex-producing medium-scale asset in the Katangan Copperbelt in the Democratic Republic of Congo (DRC). In line with its investment strategy of focusing primarily on known deposits, targeting projects with low entry costs and potential to generate short-term cash flow; the Company intends on bringing the Molulu Project into near-term production. Additionally, the Company will continue to identify future assets that are in line with its stated acquisition objective of low CAPEX and OPEX projects with near-term production, concentrating on minerals that are perceived to have strategic importance to future economic growth and generate

significant value for shareholders.

There are several appealing features of Critical Metals' flagship Molulu Project. For starters, it is a brownfield, ex-producing copper/cobalt project, having previously been mined by artisanal miners from 4 pits. Copper mining operations at Molulu are planned to begin by the end of 2022 to provide near-term free cashflow. The Company [announced last week](#) the appointment of a Mine Manager and the camp is now operational and onsite developments continue. Critical Metals has contract arrangements for the required earth moving and mining equipment that will be used in copper oxide ore production, as well as a contract arrangement for a 20,000-litre diesel fuel tank to support mining operations.

The grades at Molulu are also appealing with copper grades ranging between 15% and 40% sulphides and 2% and 15% oxides. In tandem with preparing the Molulu mining restart, a \$200,000 drill program will be designed and initiated to further delineate the 3 km copper strike length and depth. Cobalt areas have also been identified and will be drilled for confirmation. Lastly, proximity to copper smelters in Lubumbashi and Likasi provide selling channels for copper and cobalt production. All this adds up to make Critical Metals not your typical junior mining company as first year cash flow minimizes future shareholder dilution and early cash flow allows for a potential market re-rating. Not bad for a Company that started trading September 12th (granted it was incorporated in May, 2018).

With that said, it's not all sunshine and lollipops for Critical Minerals moving forward. For starters, the Molulu mine is ramping up activities as the region heads into seasonal heavy rains that normally arrive at the end of the year. Despite designing a brick making process to increase and fortify the camp's infrastructure to ensure adequate protection from the

seasonal heavy rains, the question remains if enough will be completed on time for this season. As well, the last 38 kilometers to the mine site (from Lubumbashi City) is on a dirt road. Although the Company plans to fund the upgrading of about 12km of this road, until this takes place, there is a risk of difficulties getting to the Project and/or trucking minerals produced from the Project for processing in the rainy season when the dirt roads can become treacherous. Then there's the political risk, with presidential elections scheduled for December 2023 that could disrupt the relative calm seen in the DRC over recent years, plus the question of whether key markets are even willing to buy products from the DRC.

Despite some known risks, it's hard to find a mining company this close to generating revenue this quickly. Another promising fact is that Critical Metals stock price remains above the issuance price of 20 pence per share that was done in conjunction with the Molulu acquisition, where the Company successfully raised £1,800,000. With a market cap of £12.3 million (US\$14.6 million, C\$19.6 million) and ample capital to fund the Company for the foreseeable future there could be plenty of sunny days ahead. At least once the heavy rains have come and gone.