Who might follow Patriot Battery Metals lithium exploration success in Canada in 2024?

written by InvestorNews | December 6, 2023
The lithium market has had a torrid 2023 with China lithium carbonate spot prices falling as much as 81% in the past year; however, lithium juniors that made discoveries still did remarkably well.

Terry Lynch on Power Nickel's high grade Nisk Project and market demand for Critical Minerals

written by InvestorNews | December 6, 2023
In this InvestorIntel interview, Tracy Weslosky interviews Power Nickel Inc.'s (TSXV: PNPN | OTCQB: CMETF) CEO Terry Lynch about their recently over-subscribed private placement and secures an update on the Nisk Project drill program. The Nisk Project, which is located in James Bay, Quebec, is a high grade nickel sulfide project – and to access the most recent drill results click here.

In this conversation Terry is asked about general market conditions in the resource sector and how it may be impacting the nickel sector. Reinforcing the importance of nickel and how it is classified as a critical mineral for the USA and Canada, he explains that nickel is used in the stainless steel sector and in lithium-ion batteries for electric vehicles. As a North American source of nickel with low carbon footprint, Terry discusses how Power Nickel is poised to benefit from high nickel demand.

To access the full InvestorIntel interview, click here

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About Power Nickel Inc.

Power Nickel is a Canadian junior exploration company focusing on high-potential copper, gold, and battery metal prospects in Canada and Chile.

On February 1, 2021, Power Nickel (then called Chilean Metals) completed the acquisition of its option to acquire up to 80% of the Nisk project from Critical Elements Lithium Corp. (CRE: TSXV)

The NISK property comprises a large land position (20 kilometers of strike length) with numerous high-grade intercepts. Power Nickel is focused on expanding its current high-grade nickel-copper PGE mineralization Ni 43-101 resource with a series of drill programs designed to test the initial Nisk discovery zone and to explore the land package for adjacent potential Nickel deposits.

To learn more about Power Nickel Inc., click here

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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at info@investorintel.com.

Charlie Angus and the story of Cobalt's ESG failure

written by Peter Clausi | December 6, 2023
Charlie Angus is pissed off.

Charlie is the Canadian Member of Parliament for Timmins – James Bay in northern Ontario, a federal position he's held since 2004 through 7 elections. He sits on the Canadian Government's Standing Committee on Natural Resources. He's also an author, activist, journalist, guitar player, and frontman for the alt-folk Grievous Angels (who I saw play in the late 80s at the Empire Hotel in Timmins). He's also deeply passionate about First Nations rights. Not entitlements, *rights*.

And he's pissed off. If you're in any way connected to the mining industry, anywhere in the world, pay attention.

House of Anansi Press recently published Charlie's well-researched book "*Cobalt: Cradle of the Demon Metals, Birth of a Mining Superpower*". It's a riveting telling of how the town of Cobalt was founded at the turn of the 20th century, how its minerals were exploited, its wealth exported and its environment destroyed, while turning Canada into a mining superpower. Despite the grim material, it's a fun informative read. Charlie today lives in Cobalt.

Toronto at the turn of the 20th century wasn't much of anything. "Toronto? Ah yes, that's where you switch trains to get to Cobalt." But it was through the extraction of wealth from the ground around Cobalt that Toronto learned how to be a center of

finance, how to re-invest in new projects, and how such projects should be regulated. Toronto owes much of its current financial hi-life to minerals taken from Cobalt over a century ago.

Charlie's book is also a painful narration of how First Nations got screwed, again and again and again. From murder to claim jumping to starvation and rape, First Nations didn't stand a chance.

The history books we read seem to think God (whatever that is) created northern Ontario in about 1900, just for Europeans to 'discover' and exploit. Actual data contradicts that historical claptrap. As Charlie points out (with extensive footnotes), silver from this region has been found in jewelry, pottery and religious ornamentation across eastern North America, proving up an extensive trading network predating Europeans. First Nations were doing just fine without Europeans thank you very much within their own local context.

But as written about in the Pulitzer Prize winning book *Guns, Germs and Steel*, that local context changed when faced with European disease and firearms. Suddenly First Nations were on their back foot, and heading backwards. Forced into corners, ignored by the legal system, the only alternative was to settle with the Crown and reach reasonable accommodation, also known as 'treaties'.

In mining in Canada, we keep hearing about 'the honor of the Crown'. It's a dubious honor. The Crown has broken every treaty it signed in Canada – it's hard to call that honorable. First Nations' rights have been trampled, spat upon, ignored.

Did you have fresh water this morning? A lot of First Nations didn't. As of November 1, 2021 there were 99 drinking advisories in place for First Nations communities across Canada. These are Canadians, with drinking advisories? Imagine Forest Hill in

Toronto with a drinking advisory. Westmount in Montreal? North Vancouver? It's pretty much a guarantee water advisories in those communities wouldn't last very long. But since it's *only* First Nations, most of Canada seems to think it's OK.

Charlies' riding includes many reserves and First Nations members living off-reserve, on an everyday basis trying to deal with the Crown's dishonor. No wonder he's pissed off.

At 260 pages, the book is a solid read without becoming pedantic or redundant. It would be great if the Canadian Securities Administrators could somehow make it a precondition to being on the board of a Canadian-listed mining company to have to read *Cobalt*.As a book, it stands on its own just fine. But there's a much larger point, larger to the point of being global. Charlie uses the horrific indigenous experience in northern Ontario as a metaphor for communities around the globe displaced by invasive miners. Whether in Brazil or the DRC or Papua New Guinea, every mining exploration play is on someone's native lands. Every producing mine is in someone's backyard.

Being in someone's backyard is a challenge. You have responsibilities to your neighbors, to the government, to the industry as a whole. Not everyone is up to that challenge.

For example, I stopped by a booth at PDAC 2022 in Toronto to chat with a PGeo friend. The CEO came over to try to make an impression, with talk about the asset and the company's commitment to ESG. I asked him if he knew what ESG stood for. He didn't. Rhetorically I asked, how can you be committed to something if you don't know what it is? The CEO just laughed weakly and walked away.

An obligation to each of Environment, Social Justice and Good Governance (ESG) is a key part of any successful company, not just a miner. While ESG is largely about the company's relations

with the communities around it, DEI (Diversity, Equity, and Inclusion) relates to matters internal to the company. The scorched earth policies historically enacted at Cobalt and elsewhere around the world have no place for ESG or DEI. That has to change. And you and I have to be those agents of change.

I'm pissed off, too. Get the book.

New mineral resource estimate puts Power Nickel on the map

written by InvestorNews | December 6, 2023

Power Nickel Inc. (TSXV: PNPN | OTCQB: CMETF) announced the delivery of an initial NI 43-101 compliant mineral resource estimate for their Nisk nickel sulfide project near James Bay, Quebec. Power Nickel acquired 80% of the project from Critical Elements Lithium Corporation (TSXV: CRE | OTCQX: CRECF). Following its initial 2,400-meter drill program completed last December, Power Nickel retained 3DGeo Solution to produce an NI 43-101 resource using the new and historical drilling results.

3DGeo Solution was the right company to develop this report. They have an intimate knowledge of the area in question, having worked on a few nearby mines. This fact is significant in any mining project as it is crucial to have professionals familiar with the terrain. While you might think any geologist could do the job, it is always best to have experts in the field who know the lay of the land.

The results of the estimate were promising. The estimate showed

over 2.5 million tonnes of indicated resources at 1.20% nickel-equivalent (NiEq), and 1.4 million inferred tonnes at 1.29 % NiEq. The report showed average grades of 0.72% nickel, 0.42% copper, 0.05% cobalt, 0.11 g/t platinum and 0.72 g/t palladium. The infrared portion showed 1.4 million tonnes at 0.75% nickel, 0.53% copper, 0.04% copper, 0.04% cobalt, 0.18 g/t platinum, and 0.79 g/t palladium.

The report is an excellent start for Power Nickel. In the report, you can look at the isometric views and see where they can go next with infill drilling to add more tons at relatively low risk. That’s exciting for the company as mine developers, as they see that as a low-risk get.

Their team believes they can get another two or three million tons through infill drilling. The estimate also showed some exciting intercepts were at depth. They will be testing those in their upcoming drill program starting mid-August. Nickel Power believes that there is a potential mine present at the Nisk property.

The metallic mix in the Nisk property deposit should also derisk the project in many ways. The presence of copper, cobalt, palladium, and platinum should ensure the profitability of this project. Additionally, the estimate utilized conservative numbers. Another nickel company last week used 25% more expensive numbers, highlighting the promise of this project.

Quebec is arguably the best place in the world to develop a mine. The Nisk property is a significant land position encompassing 20 km of strike length with numerous high-grade intercepts for multiple battery metals, including copper,

cobalt, palladium, platinum, and nickel. Covering nearly 46 km2 south of James Bay, the Nisk property already hosts a number of mining projects and comprises two blocks totaling 90 claims. The property covers a large part of the regional volcano-sedimentary unit, which is also favorable for hosting Nemaska Lithium's Wabouchi lithium deposit.

The timing couldn't be better for Power Nickel. The property sits in an excellent position for infrastructure. The Route du Nord from Chibougamau sits inside the south border. The property can utilize power from the Hydro-Québec power line. Additionally, there is a road to the Eastmain River and the La Grande River area. Power Nickel is building the greenest nickel mine in history in part due to access to the Quebec hydroelectric grid.

If everything goes to plan, drilling is expected to continue in August. Be sure to bookmark this company as it continues to make progress toward becoming a player in the nickel mining industry.

Offering exposure to Graphite and Lithium, Lomiko Metals may be one to watch

written by InvestorNews | December 6, 2023

With all the news of the Russia-Ukraine crisis, many investors may not be aware of what's been happening with critical materials. For example, lithium prices are up almost 10 times over the past 14 months from US$7,000/t to today's US$67,424/t

(CNY 426,500/t). Graphite prices look set to gain next in 2022. This is because electric vehicle (EV) batteries use a lot of lithium and graphite, and EV sales are booming, having risen by 108% in 2021, to reach 6.75 million vehicles. Given the popularity of EVs, I am expecting sales to exceed 10 million units in 2022, which means battery manufacturers will need a lot more lithium, graphite and other key metals.

BMI forecasts graphite deficits to begin from 2022 as demand for graphite grows strongly

Source: Lomiko company presentation

Today's company is a junior miner with a focus on developing both its graphite project and its earn-in lithium project. The Company is Lomiko Metals Inc. (TSXV: LMR | OTCQB: LMRMF) (Lomiko).

Lomiko has two projects in Canada:

- **La Loutre Project** (flagship) (100% interest) – A development stage graphite project in southern Quebec.
- **Bourier Project** (70% earn in interest) – An exploration stage lithium project with multiple visible pegmatites in James Bay, Quebec Canada.

La Loutre Project (100% interest)

The La Loutre Project is spread over 2,867 ha and located 45 km by road from the city of Mont-Tremblant, in the Laurentides administrative region, Quebec, Canada. The Project has access to power, infrastructure & labor and is 192 km by highway to the Port of Montreal.

The Resource has an Indicated contained graphite of 1.044Mt @

4.51% graphite and an Inferred contained graphite of 1.877Mt @ 4.01% graphite, based on a cut-off grade of 1.5% graphite.

The company's PEA indicated an after-tax NPV8% of C$185.6 million, after-tax IRR of 21.5%, with a 15 year mine life producing about 100,000 tons/pa, based on a graphite price of US$916/t graphite (Cg). The initial CapEx was estimated at C$236.1 million, including mine pre-production, processing, infrastructure (roads, power line construction, co-disposal tailings facility, ancillary buildings, and water management). The OpEx was estimated at a cash cost of US$386 per tonne of graphite concentrate or a AISC of US$406/t graphite.

The key to note is that if we get higher graphite prices then the NPV will improve very significantly. For example, based on Lomiko's sensitivity analysis the Project NPV would rise to C$601 million if graphite prices rose to $1,681/t.

La Loutre PEA highlights and location map

Source: Lomiko company presentation

The next steps for the Project include completing 4 full seasons of Environmental Baseline studies by the end of 2022, an updated Mineral Resource NI 43-101 Technical Report by October 2022, initiating and completing metallurgical studies to determine a processing method and product quality system, completing value-added testing for spherical graphite and battery compatibility.

Following the above would be the regular next steps of further feasibility studies (PFS, BFS), potential off-take agreements and project funding. So there is still quite a long way to go for the La Loutre Project, but at least it's off to a solid start and the Project is in Canada.

The Bourier Project (potential to earn in up to 70%)

The Bourier Project is potentially a new lithium field in an established lithium district. It is owned by Critical Elements Lithium Corporation (TSXV: CRE | OTCQX: CRECF), which has entered into an agreement with Lomiko Metals whereby Lomiko may acquire up to 70% of the property by funding exploration activities and other considerations.

The Project consists of 10,252 hectares (102.52 km2) located on the Nemiscau greenstone belt and is south-east of the Istchee region in James Bay, Quebec, Canada.

The Project is still at a very early stage of exploration; however, GoldSpot's AI analysis has revealed considerable lithium potential. Lomiko states: "A total of 99 pegmatite bodies were added to the current geological map, highlighting previously unknown potential for economic lithium mineralization."

The next steps include surface sampling of the initial 15 targets then a drilling campaign on key identified target areas.

The Bourier Project with an initial 15 exploration targets

Source: Lomiko company presentation

Closing remarks

This decade there is no getting away from the fact that the world will need a huge amount more of the key EV metals. Even last week the Pentagon announced a plan to boost rare earths and lithium stockpiles. The current Russia-Ukraine crisis volatility is resulting in lower stock prices for many EV metal companies which is opening up a great potential buying opportunity for

long term investors.

Lomiko offers exposure to two Canadian Projects – The La Loutre Project with a good sized and reasonable grade graphite resource and a solid PEA, and the Bourier Project which has promising early-stage lithium exploration potential.

Lomiko Metals trades on a market cap of only C$19 million, which must be the best opportunity valued graphite-lithium junior in town. One to watch in 2022.

Market Bullishness on Lithium has eyes on Critical Elements Lithium

written by InvestorNews | December 6, 2023

The world is going to need a lot of lithium over the next several years if it wants to come anywhere near the goals being set by most G7 governments. The math is staggering as clearly defined by Jack Lifton in this great InvestorIntel article. So today we are going to look at one of the purest lithium deposits globally, the Rose Lithium-Tantalum project in Quebec. The project is owned and operated by Critical Elements Lithium Corporation (TSXV: CRE | OTCQX: CRECF).

Rose Lithium-Tantalum Project:

The Rose Lithium-Tantalum property comprises 473 claims spread over a 24,654 ha area located in northern Québec's administrative region, on the territory of Eeyou Istchee James

Bay approximately 40 km north of the Cree village of Nemaska. The property is accessible by road via the Route du Nord, usable all year round and is 80 km south of Goldcorp's Éléonore gold mine, 45 km northwest of Nemaska's Whabouchi lithium project and 20 km south of Hydro Québec's Eastmain 1 hydroelectricity generating plant. In essence, excellent access to infrastructure including roads, low-costs (low carbon – 93% hydroelectricity) power and skilled labor.

On November 27, 2017, the Company filed a National Instrument 43-101 technical report for the feasibility study of the Rose Lithium-Tantalum project.

Highlights are as follows:

- Average annual production of 186,327 tonnes of chemical grade lithium concentrate
- Average annual production of 50,205 tonnes of technical grade lithium concentrate
- Average annual production of 429 tonnes of tantalum concentrate
- Expected life of mine of 17 years
- Average operating costs of $66.56 per tonne milled, $458 (US$344) per tonne of concentrate (all concentrate production combined)
- Estimated initial capital cost $341.2 million before working capital
- Average gross margin 63.6%
- After-tax NPV of $726 million (at 8% discount rate), after-tax IRR of 34.9% and price assumption of US$1,500 per tonne technical grade lithium concentrate, US$750 per tonne chemical grade lithium concentrate, US$130 per kg tantalum pentoxide

To summarize, the deposit is a hard rock resource that hosts high purity lithium material with low iron and low mica content

with full support and cooperation from the Québec government, First Nations and local communities. The economics and quality of this project have been proven to be very lucrative.

With a market cap of roughly $305.6 million, based on 183 million shares outstanding at yesterday's three year high close of $1.67, CRE is not an inexpensive, undiscovered micro-cap. However, you are getting a project that is on track to be fully permitted and start construction in 2021 with first production in 2023. It is located in a politically safe and supportive jurisdiction and with the increasing emphasis on supply chain certainty there is a lot of potential value simply as a result of the location of the Rose project. Not to take anything away from the quality or robust economics surrounding Rose as well.

Looking at the chart, CRE appears to be breaking out from a five month sideways channel ranging from approximately $1.20 to $1.55. It has traded above $1.60 for the last five days on above average volume, closing above the $1.60 level twice in that span. Whether this is being driven by their recent news that the company had received UL ECOLOGO® Certification for Mineral Exploration, anticipation of the decision statement on the environmental assessment from the Impact Assessment Agency, which is due imminently, or simply a result of general bullishness surrounding lithium, the chart looks very constructive from a technical perspective.

All in all, Critical Elements Lithium represents a potential world class lithium mine (and a meaningful rerating opportunity that goes with that) plus speculative upside from the companies eight other projects. Would it have been nice to discover this gem a year ago when it was trading closer to $0.30 yet still had far less risk than a pure exploration play? Absolutely, and

congratulations if you are a long term holder of CRE shares. However, if you are as bullish on lithium as Jack Lifton is you may want to take a closer look at Critical Elements Lithium Corporation.

Eric Zaunscherb on Critical Elements Lithium's competitive advantages and the demand driven by energy storage systems

written by InvestorNews | December 6, 2023

In a recent InvestorIntel interview, Tracy Weslosky speaks with Eric Zaunscherb, Chairman of Critical Elements Lithium Corporation (TSXV: CRE | OTCQX: CRECF), about their flagship Rose Lithium-Tantalum project located in James-Bay, Quebec. Eric starts with "Lithium ion batteries are ramping up in terms of demand driven by e-mobility and energy storage systems." And then proceeds to discuss the Critical Elements' vision, which is to be a global leading, responsible supplier of lithium hydroxide to the emerging electric vehicle and energy storage industries. Discussing the value of their First Nations relations, and the advantages relating to management with experience in taking a project to operations, Eric discusses how Critical Elements is well-positioned to play a significant role in the lithium market with one of the highest purity spodumene deposits in the world. Adding that "We aspire to be a large

responsible and sustainable provider of lithium to the lithium ion battery industry."

To watch the full interview, click here

About Critical Elements Lithium Corporation

Critical Elements Lithium Corporation is a junior mining company in advance exploration stage. The company's flagship project is the Rose Lithium-Tantalum project located in James-Bay, Quebec with a good geographic location, on-site access to infrastructures like: powerline, roads, airport, railway access and camp. Primero Group recently completed the first phase of its Early Contractor Involvement agreement with the Corporation and provided a Guaranteed Maximum Price for the engineering, procurement and construction of the wholly-owned Rose Lithium-Tantalum project on a lump sum turnkey basis that is in line with the Project's feasibility study published November 29, 2017. The project feasibility study is based on price forecasts of US $750/tonne for chemical-grade lithium concentrate (5% Li2O), US $1,500/tonne for technical-grade lithium concentrate (6% Li2O) and US $130/kg for Ta2O5 in tantalite concentrate, and an exchange rate of US $0.75/CA $. The internal rate of return ("IRR") for the Rose Lithium-Tantalum project is estimated at 34.9% after tax, and net present value ("NPV") is estimated at CA $726 million at an 8% discount rate.

To learn more about Critical Elements Lithium Corporation, click here

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