

Under the Hood with a rare earths' products manufacturer that is consistently profitable and cashed up

Apparently, my "watchlist" is far too large these days. When I circle around to have a look at some of the names on the list, I'm often shocked by the progress they've made since the last time I looked at them. Fortunately, in some cases, I can potentially still purchase the stock at a price comparable to the last time I reviewed it, despite its success in the interim. Today is a great example of this. It's a stock that I last wrote about in June 2021. Since that time the Company has continued to grow its revenue and be profitable, increased the cash on its balance sheet, pays a quarterly dividend and yesterday closed 6.5% lower than it was trading at the beginning of last June.

That company is Neo Performance Materials Inc. (TSX: NEO), which is currently trading at 17x trailing 12-month earnings, has a 2.5% dividend yield and over \$2/share of cash sitting on the balance sheet. These may not seem like outstanding metrics for an industrial stock as compared to its peers but Neo Performance is not like its industrial peers. They are sitting squarely in the driver's seat of the green revolution. Neo manufactures the building blocks of many modern technologies that enhance efficiency and sustainability. The Company's advanced industrial materials – magnetic powders and magnets, specialty chemicals, metals, and alloys – are critical to the performance of many everyday products and emerging technologies. Neo's products are used in numerous end-use applications including micro motors, traction motors, auto catalysts, water pollution controls, healthcare (such as medical imaging), aerospace, clean energy technologies (such

as HEVs and EVs), consumer electronics (such as smartphones and tablets), fiber optics, HDDs and a number of other applications.

Not only is Neo involved in the manufacturing of materials integral to a sustainable future, but there's also the old real estate adage – location, location, location. The Company's Estonian facility is the only commercial producer of rare earths in Europe and one of only two producers of aerospace-grade tantalum and niobium in the EU. A key business focus is to meet the rapidly growing demand for magnetic rare earths in Europe, which are needed by electric vehicles and high-efficiency electric motors. Neo is partnering with industry and government leaders across Europe with an aim toward helping establish production in Europe of sintered neo magnets to help meet demand using rare earth feedstock from North America and elsewhere outside of China. If you are like me and that last sentence is a little over your head, I encourage you to go to the Company's website and click on all the "Learn More" boxes. It's pretty fascinating stuff, even if I still didn't understand a lot of it.

As bullish as this sounds, coupled with a track record of success and growth over the last couple of years, I can see a couple of things that may account for the uninspired performance of the stock price of late. The first is that 37% of corporate revenue in 2021 came from Chinese customers. With China's zero tolerance COVID policy and lockdown after lockdown making the news headlines, investors may wonder if Q1/22 financials might be impacted. They might, but that is somewhat short sighted in my opinion. Yes, I realize COVID has been annoying us for over 2 years now, but the world is adapting and starting to get on with life. It's possible there could be an impact to Q1 numbers but if there is, I would simply view that as a buying opportunity if the stock were to sell off (assuming this was the sole reason). Secondly, investors might be concerned that Estonia is a neighbor of

Russia and formerly part of the USSR, which Putin seems to want to reunify. However, Estonia is part of NATO (and the EU), and thus not likely to be in Putin's sights anytime soon as I'm pretty sure he doesn't want to stick his hand in that hornet's nest, especially given how poorly things are going for him in Ukraine at present. So without trying to understate the atrocities and humanitarian crisis going on in Ukraine, I personally don't view there to be much, if any, risk to Neo's Estonian assets.

As the market is tending to drift towards value and industrial stocks with the specter of rising interest rates making investors second guess the multiples applied to tech stocks, assuming they even have earnings, one could question why Neo's stock price is trading far closer to its 52 week low instead of its 52 week high. Even if it were considered a "show me" stock, I would suggest looking at the last 4 (or more) quarterly earnings and question what else investors might be looking for. Net income, positive cash flow, virtually no debt and a 2.5% dividend yield put Neo Performance on a pretty good footing. Then consider the upside of the business segment they are involved in and one can make a strong case for taking a closer look at Neo Performance Materials.

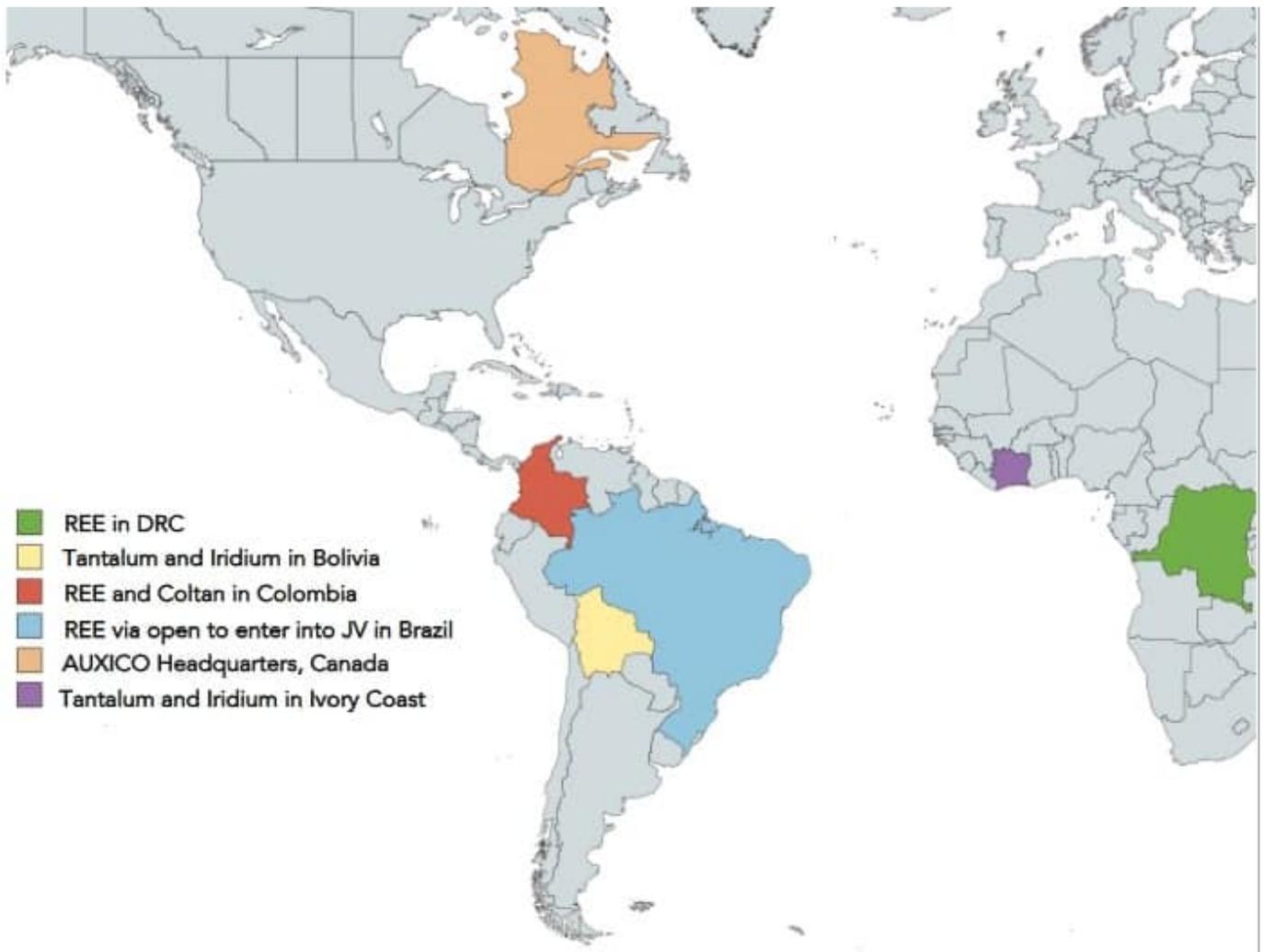
Auxico Resources, producing and selling ores of critical EV metals and precious metals

Today we take a look at a company that is focused on some of the most valuable metals, critical and precious, globally. This company has both mining and exploration stage project

interests in multiple countries as well as its own high-value metals cracking and leaching technology. It is also involved in non-fuel minerals marketing and trading.

Auxico Resources Canada Inc. (CSE: AUAG) (“Auxico”) is focused on the production and trading of critical and other high-value metals such as tantalum, niobium, iridium, tin, and the rare earths; as well as gold and the platinum group metals. Auxico owns directly or through joint ventures mineral rights in the Democratic Republic of Congo, Bolivia, Colombia, Brazil, and Ivory Coast. Auxico also has the worldwide rights to an environmentally friendly, non-mercury, non-cyanide gold and silver extraction process; and it is proposing to build mercury and cyanide-free gold and silver processing plants. Auxico’s cracking and leaching extraction technology (UAEx) can be used in the processing of a variety of critical and high-value metals to improve yields and economics.

Auxico’s global projects location map



Source: Auxico Resources company presentation

Auxico's high-grade rare earths projects, plus tantalum and niobium

Auxico's recent focus is on two very high-grade rare earths projects, in Colombia and Brazil, with a strategy of positioning the Company to be a major supplier of rare earths to North America.

Auxico Columbia properties

Auxico has acquired a total of 1,482 hectares of mineral rights and surface rights to properties (Minastyc, Agualinda) located in the municipality of Puerto Carreño, Colombia. The Properties are located within a strategic area designated by the Colombian Government for its potential for tantalum, niobium and the rare earths.

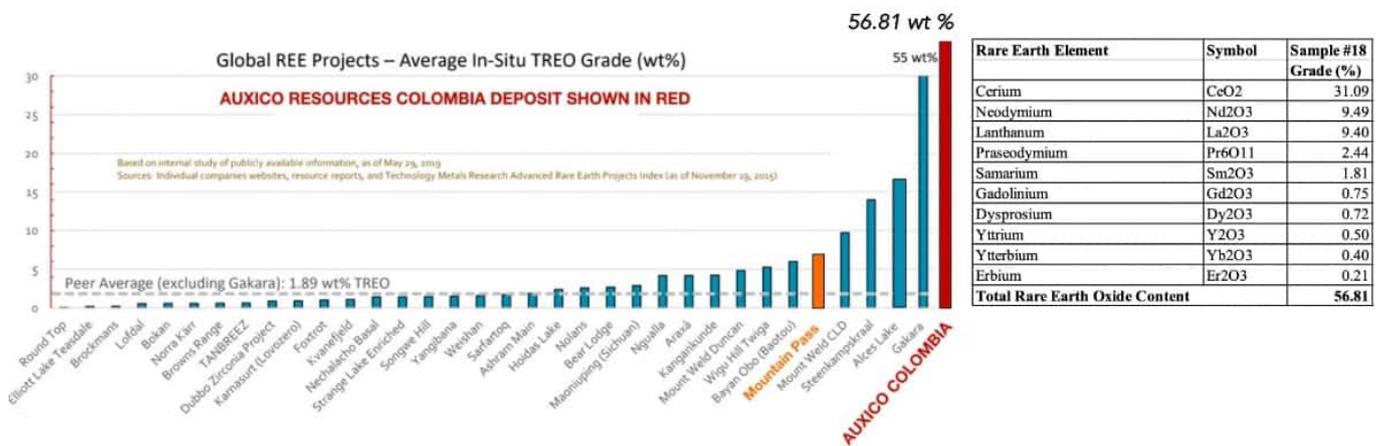
Auxico state (January 2022 company presentation):

“AUXICO has made a significant discovery of high-value rare earth ore in Colombia, **with a total rare earth content of 56.81%**. Subsequent to a sampling program of 23 pits, samples from the Company-controlled property were sent to Canada and analyzed by Coalia Research Institute in Thetford Mines, Canada. Test results on a sample from a separate pit on the property **resulted in 47% tin content**, as well as with tantalum, niobium, scandium and rare earth credits. The pitting program was conducted on the property subsequent to a satellite imagery interpretation study which identified in excess of 20 priority exploration targets that are in the process of being sampled.”

Note: Bold emphasis by the author.

Auxico Columbia has the highest global TREO content by weight at 56.81 wt%

CHART PROVIDING INFORMATION ON OTHER RARE EARTH PROJECTS



Source: Auxico Resources company presentation

Auxico Brazil JV

Auxico has an option to enter into a JV for the development of their properties in Brazil with a total rare earth oxide content of up to 63.49%. This is also exceptionally high.

Auxico’s business strategy is a mix between high value metals

exploration, processing, marketing & trading from multiple projects globally

CASH FLOW GENERATION	ADVANCED EXPLORATION
<p>Rare Earths in Colombia</p> <ul style="list-style-type: none">AUXICO plans to build a 10,000 square metre rare earth refining facility in the free-trade zone in the city of Santa Marta, Colombia, capable of processing 36,000 tonnes of ore per year. <p>Coltan in Colombia and Brazil</p> <ul style="list-style-type: none">Commercial agreement with Minampro Asociados S.A.S. to supply a min of 25 tonnes of tantalum concentrates, to be exported from Colombia to Asia.Coltan is a black metallic ore from which the elements Niobium (sells for ~US\$40/kg) and Tantalum (sells for ~US\$186/kg) are extracted. <p>Coltan from DRC</p> <ul style="list-style-type: none">AUXICO has signed a JV agreement with Kibara Minerals for the concentration and export of tantalum and niobium ores from the DRC.Recent reports from Kibara Minerals Bafwasende deposit exhibited ore up to 55% Nb₂O₅, and up to 30% Ta₂O₅.	<p>Rare Earths in Colombia and Brazil</p> <ul style="list-style-type: none">AUXICO discovered high-value rare earth metals with total rare earth oxide content over 56% at Company controlled property in Colombia.AUXICO has an option to enter into a JV for the development of their properties in Brazil with a total rare earth oxide content of 63.49%. <p>Coltan in Colombia</p> <ul style="list-style-type: none">The Colombian government has estimated the potential for several millions of tonnes of Coltan reserves.MOU agreement with Minampro Asociados S.A.S for exploitation and trading JV of industrial sands (tantalum ore) originating from Vichada, Colombia.AUXICO holds mineral and surface rights to a property in Puerto Carreno, Colombia.AUXICO has purchased an additional 1,293 hectares of land and has a joint venture for an additional 20,000 hectares in the department of Vichada, in an area which has been set aside by the Colombian Government as strategic for rare earths and other minerals.

Source: Auxico Resources company presentation

Note: Coltan is an ore that contains niobium and tantalum. Niobium was originally named "columbium" thus columbium and tantalum = coltan.

In addition to the above rare earth projects, Auxico has an MOU agreement with Minampro Asociados S.A.S for the exploitation and trading of industrial sands (tantalum ore) originating from Vichada, Colombia.

Auxico also recently signed a JV to acquire a 70% interest in a rare earth property in Bolivia. What is very interesting is that the property has "confirmed the presence of pegmatite veins containing lithium mineralization, as well as high-grade cesium and rubidium mineralization, and various rare earths."

High-value metals extraction and processing

Auxico has several agreements in place to process high-value metals. In Columbia, Auxico plans to build a 10,000 square meter rare earth refining facility. In the DRC, Auxico has

signed a JV agreement with Kibara Minerals for the concentration and export of tantalum and niobium ores.

Auxico state: "AUXICO has licensed a patent-pending environmentally friendly extraction technology (UAEx) for the processing of high-value metals. The UAEx process is very effective on high-value rare earth samples, achieving +80% recoveries of select rare earth elements over a 2-hour leaching time."

Marketing and trading of metal ores

Auxico is also involved with marketing and selling manganese ore from Brazil, an MOU for exploitation and commercialization of tantalum, niobium, iridium and tin from industrial sands located in Bolivia, and has a LOI for the exploitation and trading of tantalum and iridium bearing minerals from the Ivory Coast.

Closing remarks

Auxico is certainly an adventurous company with projects in several high-risk countries. However, by diversifying across many countries, many projects, many valuable metals, and mining exploration and processing, marketing & trading; Auxico aims to lessen the risks and achieve success. In many ways, Auxico reminds me of a very early stage version of Glencore.

Auxico Resources Canada trades on a market cap of C\$44 million and looks suitable for adventurous and risk-tolerant investors hoping to prosper from Auxico's efforts across a wide range of valuable metals. A very interesting company with plenty of paths to profitability and success.

Critical materials frontrunner ASM closes out 2021 with a pre-tax NPV of AUD\$2.36 billion

Australian Strategic Materials Ltd. (ASX: ASM) management team closed out 2021 with a measurable project and corporate successes. Most significantly, in December 2021, the company updated the 2018 Dubbo Project Optimization Study. The updated study released in early December 2021, supports a 20-year mine life based on existing ore reserves, with Measured and Inferred mineral resources, (which have the potential to extend the mine life) being excluded for this study. The economics are robust – pre-tax NPV of AUD\$2.36 billion and a pre-tax IRR of 23.5%. This is 6% higher than the previous study done in 2018 and is measurably significant.

The Dubbo Project is based on the Toongi deposit in southeastern Australia (New South Wales), which contains rare earths, zirconium, niobium and hafnium and reserves that support a project life of 20 years and resources that may support a much longer mine life. Importantly, on July 21, 2021, the company announced a new 20% partner for Dubbo development, the receipt of US\$250 million from a consortium of South Korean investors, and a buyer for product from its Korean Metals plant in South Korea, which saw partial commissioning for the neodymium metal production furnace system last year with additional commissioning to follow this year and full scale production expected in the second half of 2022.

The Dubbo Project is ready for construction with all major state and federal approvals and licenses in place, along with a proven process flow sheet and solid project economics.

Management has appointed Australian and New Zealand Banking Group Limited (ANZ) as debt financial advisor to assist in engaging with Australian and South Korean export finance agencies as part of the financing of the Dubbo Project.

The company has a “mines to metal” strategy and has executed on that in the past year. The company is nearing completion of the Korean Metals Plant (KMP) in South Korea and, as previously announced, as part of the framework agreement with the investors, a new and separate consortium will be established to develop a permanent magnet manufacturing business in South Korea (MagnetCo Fund).

Not to be outdone by the calendar, in mid-December the company announced the signing of a Joint Statement of Cooperation. ASM and KOMIR, the Korea Mine Rehabilitation and Mineral Resources Corp., have agreed to work together to expand the use of rare earths and critical metals in Korea and develop import opportunities that will secure the supply of these metals for Korean industry. While this is a lot of press-release-speak, it means that ASM has a deal to supply an alternative, secure and sustainable supply of critical metals to South Korea. ASM will commence production of critical metals at ASM’s Korean Metals Plant in 2022.

In Summary:

- Dubbo Mine – fully permitted, updated optimization study, now funded and partnered. Have a feedstock purchaser in KMP for rare earths.
- Metallization plant – under construction in South Korea. Partially commissioned in 2021 and expected to be fully operational this year.
- Magnet producer – to be constructed, partnership established.

Or as keen observers of the Australian Open tennis tournament would observe “Game, Set and Match”.

Multitasking across the critical material supply chain, Auxico Resources is focused on rare earths in Colombia

Every once in a while, I get to discuss a company of which it is hard to capture the true essence. For the most part, when we look at junior mining (exploration and early development) companies, they are focused either geographically or by resource, but one way or the other, they are a junior mining, basically exploration, company. Occasionally, they are also dabbling in special or creative ways to process the particular ore at the heart of their operations. But today we are going to dig into a company that does all of the above, as well as getting into the marketing and sales of the finished products, whether it be theirs or not. And at first glance, it's almost hard to tell which opportunity has the most upside. Given my background, my bias is the marketing side of things, but I will try and keep an open mind as we dig into this interesting and somewhat unique company.

Without further ado, let's have a look at Auxico Resources Canada Inc. (CSE: AUAG), which is a combination project generator, miner, processor and marketer all rolled up into one. Auxico is a Canadian company, founded in 2014 and based in Montreal, engaged in the acquisition, exploration and development of mineral properties in Colombia, Brazil, Bolivia, Mexico, the Democratic Republic of the Congo and the Ivory Coast (so far). Across these countries, Auxico is

involved in gold, silver, coltan (which I had never even heard of before but is a dull black metallic ore from which the elements niobium (aka, columbium) and tantalum are extracted), iridium, tin, manganese and last but certainly not least a full basket of Rare Earths.

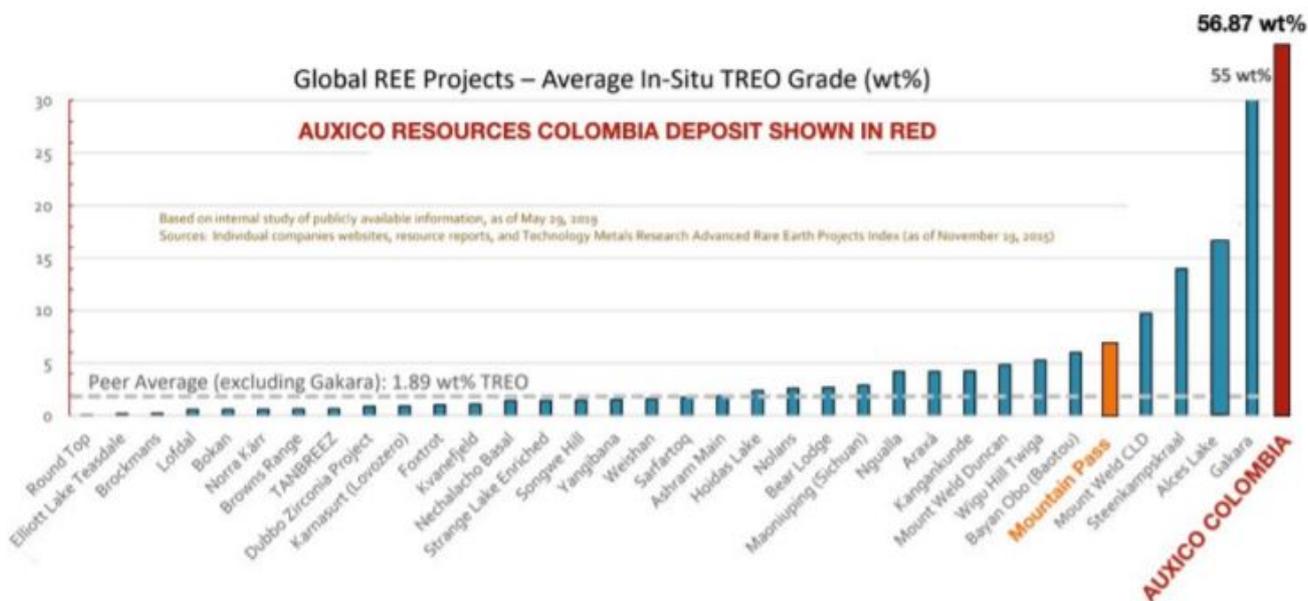
Perhaps you might be starting to get a feel for why this is a tough Company to talk about but wait there's more...a lot more. The Company has numerous agreements in place to market various products to generate cash flow today, which is not typical for a junior mining company. A great example is manganese ore sales from Brazil to India, China and the UAE. Auxico has purchased and sold a total of 15,000 metric tons of manganese ore, with a minimum grade of 46% Mn (~15% net profit margin), as part of two contracts with customers to provide for shipments of up to 120,000 MT per month cumulative of manganese ore. Additional marketing agreements include an MOU for exploitation and commercialization of tantalum, niobium, iridium and tin from industrial sands located in Bolivia, and an LOI for the exploitation and trading of tantalum and iridium in Ivory Coast. These and other similar arrangements serve the company in two ways. As noted, it provides a source of revenue to the Company, so they don't always have to go to the market and raise cash to drill more on their exploration properties and it gets them into the deal flow to potentially acquire interests in some of these mining plays if they so desire.

I also made mention early about being an innovator on the processing side of the equation. On July 30th Auxico signed a technology license agreement with Central America Nickel for the use of a patent-pending ultrasound assisted extraction process ("UAEx") for mineral extraction. The UAEx process is a sustainable metallurgical process for the refining of critical minerals using ultrasound technology. In particular, artisanal gold miners, who produce an estimated 15 million ounces of gold yearly, use mercury in their process plants. The UAEx

process is able to extract gold and silver in less than one hour in a closed-loop system and does not use cyanide or mercury, which can solve the environmental issues created by artisanal mining. Additionally, this process will dramatically reduce capital and operating costs as most known metallurgical processes that use sulfuric acid, cyanide or hydrochloric acid do so in a 24-hour cycle. As you could well imagine, this could be Auxico's diamond in the rough, but it might not even be the most exciting aspect of the Company.

I think I've saved the best for last, at least as things currently stand for Auxico, and that's the rare earths project in Columbia. Auxico has discovered high-value rare earths with total rare earth oxide content over 56% at the Company controlled Vichada property. And if that's not good enough, they've also discovered platinum group metals on the property along with tantalum, niobium and tin. The Company has an MOU agreement with the Colombian company Minampro Asociados S.A.S., to earn a 70 % interest. Auxico's partner has an exclusive purchase agreement for industrial sands within 20,000 hectares of land owned by the indigenous community Guacamayas-Maipore.

The graph below is an eye opener:



Source: Auxico Resources MD&A for the period ended June 30, 2021

My head is starting to spin thinking about all the things on the go at Auxico so I will leave it here for now. To summarize they have impressive exploration prospects, a sustainable, environmentally friendly mineral extraction process, and marketing agreements that are already generating revenue. That's quite a bit going on for a company that currently has a market cap of roughly \$84 million. I don't think I'd even know where to start to try and value all the various parts, but the Columbian assets have definitely caught my eye.

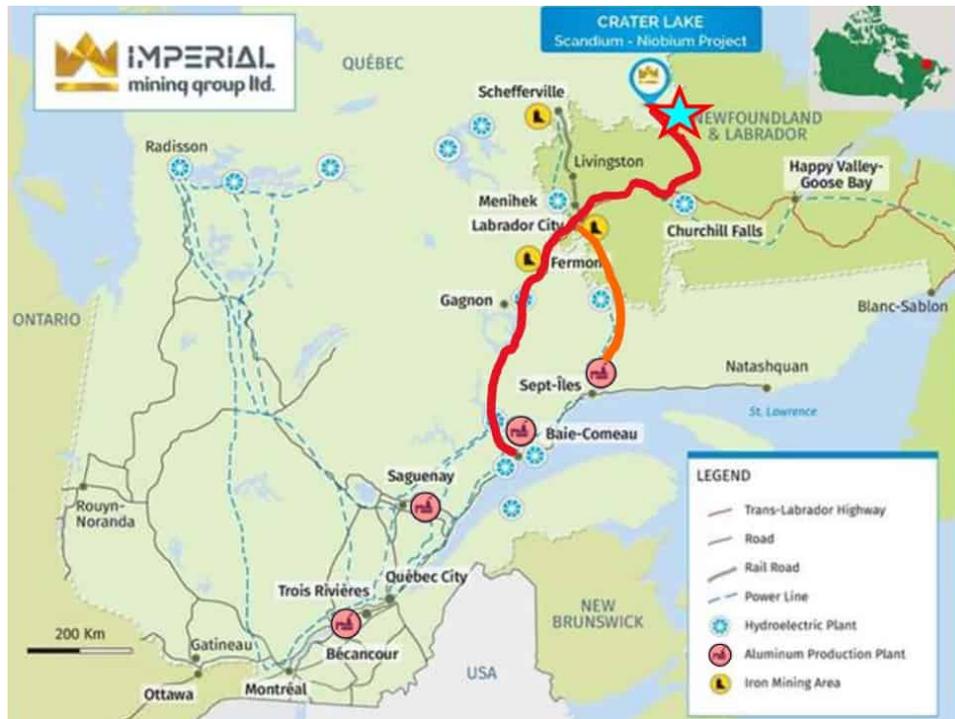
Imperial Mining is set to announce a Resource Estimate that will Highlight Significant Grades of Scandium and Related Technology Metals

Imperial Mining Group Ltd. (TSXV: IPG | OTCQB: IMPNF) ("Imperial") is due to shortly release a 43-101 preliminary Resource Estimate for their 100% owned Crater Lake Scandium-Rare Earth Project in northeastern Quebec, Canada. What can investors expect?

The Crater Lake Project consists of 57 contiguous claims covering 27.8km². The Project has ~14 km of potential mineralized horizon (only 1/4 drill tested) spread over

several zones, some of which have drill tested high-grade scandium and some rare earths deposits, including and yttrium. There is also potential for niobium and tantalum.

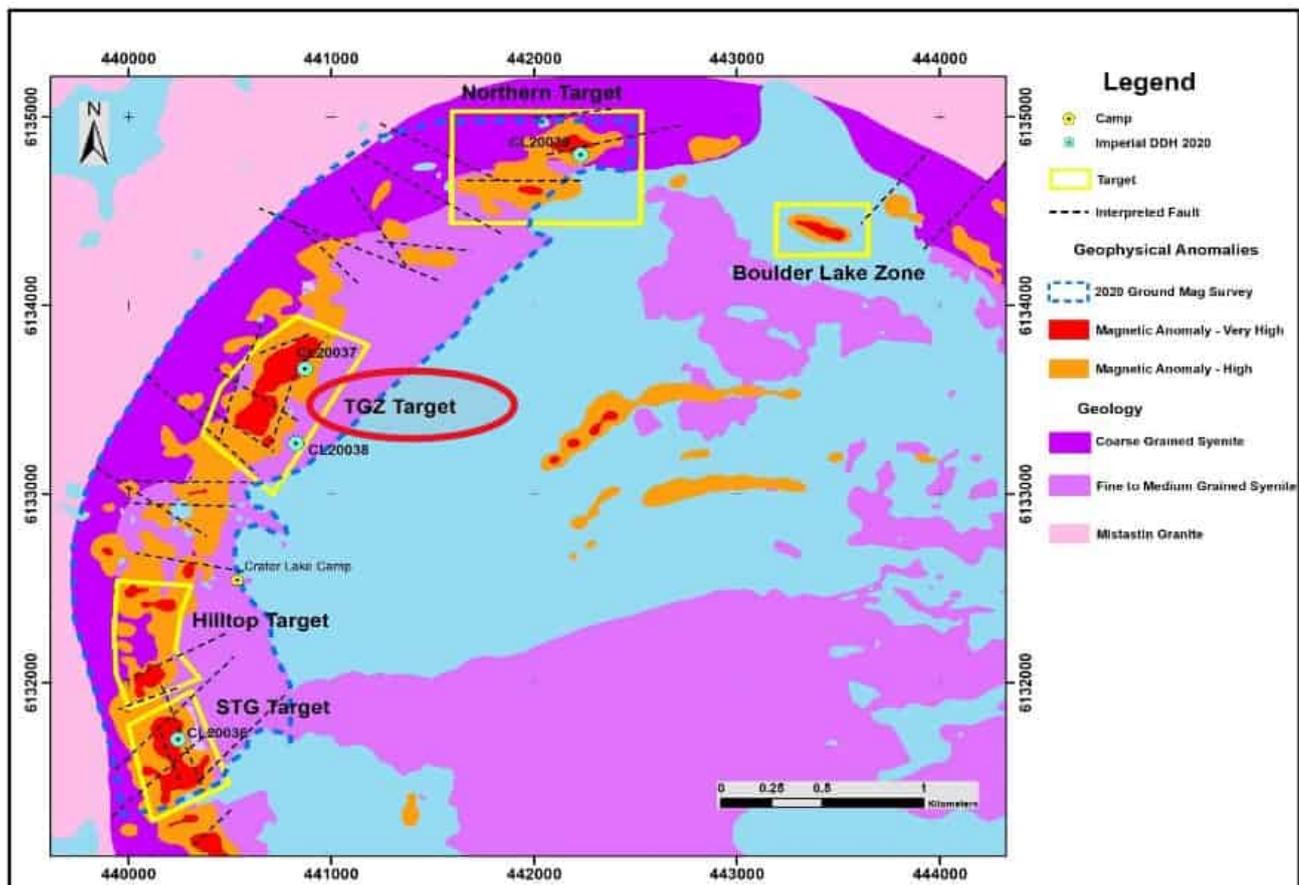
Imperial Mining’s Crater Lake location showing excellent infrastructure nearby



- 👑 Large surface scandium resource inventory
- 👑 Near Quebec’s aluminum metal production/value-add product
- 👑 Good road, rail, air and hydroelectric capacity
- 👑 Supported by Plan Nord infrastructure program
- 👑 New QC critical mineral development fund (\$90M)

Drilling has defined several mineralized zones of over 600m in total strike length and from surface to a vertical depth of up to 200m.

Crater Lake Exploration Targets



Source: Company presentation

Excellent drill results at Crater Lake continue in 2021

Past drilling has shown some excellent long length, high-grade, scandium oxide results ranging from 0.0235% to 0.056% (235-506 g/t).

For example, in April 2021 the Company announced excellent drill results at Crater Lake that included **92.5 m @ 291g/t scandium oxide (Sc_2O_3)**. Elevated levels of total rare earth oxides plus yttrium of up to 0.42% were also found. There is also a parallel niobium target showing grab assay results of between 0.20% and 1.42% Nb₂O₅ which sits 250m west of the scandium target.

Then in May 2021, Imperial announced:

- **“Assay results from the first four drill hole continue to return impressive intercepts of **111.9 m (367.0’)** grading **298 g/t scandium oxide (Sc₂O₃)**, including 40.5 m (132.8’) grading 336 g/t Sc₂O₃ and 34.77 m (114.0’) grading 321 g/t Sc₂O₃.**
- **Elevated levels of total rare earth oxides plus yttrium (TREO+Y) of up to 0.38 %.”**

More recent drill results announced in June 2021 included:

- **“99.8 m (327.3’) grading 299 g/t scandium oxide (Sc₂O₃)**, including 24.2 m (79.4’) grading 331 g/t Sc₂O₃ and 77.3 m (253.5’) grading 313 g/t Sc₂O₃.
- **Elevated levels of total rare earth oxides plus yttrium (TREO+Y) of up to 0.46%** characterize the scandium-bearing intercepts.”

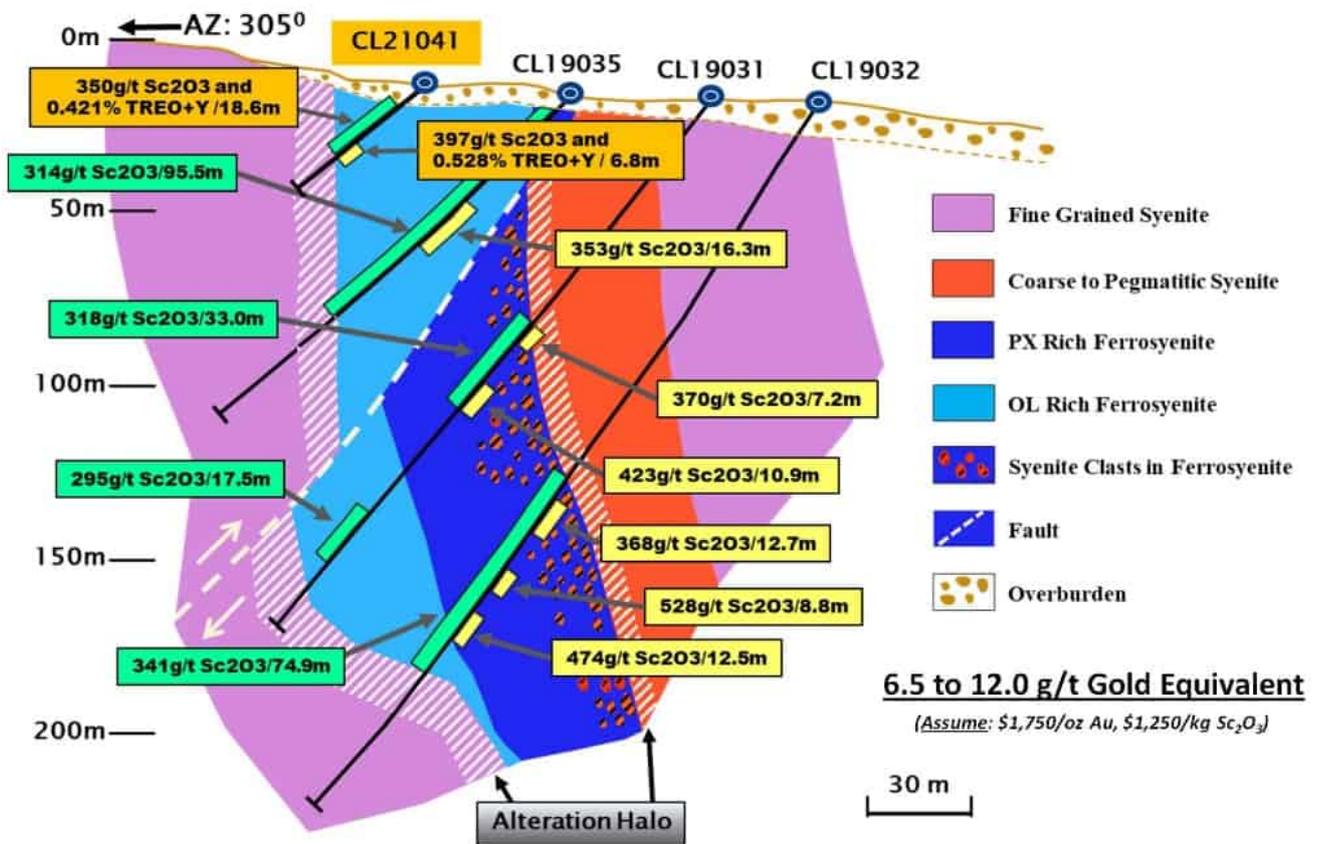
Crater Lakes’ critical minerals mean a 10MT resource can potentially be very valuable

Imperial’s ‘target’ at Crater Lake is to define a scandium-REE mineral resource of a minimum of 10 Mt, sufficient for a 25-year operating model. What some investors miss is that a small relatively shallow resource-rich in valuable metals such as scandium, niobium, and rare earths can be highly valuable. The chart below highlights this by expressing the results as 6.5 to 12.0 g/t ‘gold equivalent’. If Imperial Mining was able to achieve 10MT of ore at say 6.5 g/t Au equivalent (lower range) that would be equivalent to 65 million grams (2.1 million troy ounces) of gold in terms of value. If the grade was in the higher range then the gold equivalent would be almost double. Of course, the 10MT is a ‘target’ and not yet a reality, as we will have to wait to see what the upcoming resource estimate is.

The Crater Lake TG Zone drill results are equivalent to 6.5 to 12.0 g/t gold equivalent



Crater Lake Property - TG Zone Drilling – 500N



Source: Company presentation

Once a resource is grown the other important issue is the extraction method and recovery rates. In June 2021 news Imperial announced that they had developed a “high-recovery extraction process for scandium and rare earth elements for Crater Lake mineralization...as part of its current Phase 3 Hydrometallurgical Development Program.” Scandium extraction was at **84-87%**, and total rare earth elements, including yttrium (TREE+Y) was **84%**. This is excellent news.

Near term stock catalysts

Imperial President & CEO, Peter Cashin, stated in August: “We are now in the final stages of the surface evaluation of our Crater Lake property. In addition to delivering the inaugural 43-101 resource estimation on our TG Zone later this month, we look forward to delivering on the results of the remainder of the targets present on the Crater Lake property. We clearly

believe that much additional critical metal potential remains to be evaluated on our property as we have only drill-tested one-quarter of the favourable 14-km-long mineralized horizon. We also intend to assess a high-grade niobium-tantalum mineralized area identified in 2010, north and northwest of the scandium-bearing Crater Lake Complex.”

Imperial will now embark on a Summer 2021 campaign that will include surface evaluation of additional high priority scandium rare earth exploration targets outside of the drilled TG Zone mineralized area. 50-tonne bulk samples at the STG mineralized Zone will be used in a pilot plant study to further test and optimize Imperial’s metallurgical process method. Next, a detailed assessment of historical high grade rare earth, niobium, tantalum occurrences at the Crater Lake Extension property area will be undertaken. Following this will be a pilot plant study and a Preliminary Economic Assessment.

Closing remarks

Imperial Mining trades on a market cap of a mere C\$20 million. Considering the outstanding drill results over the past year, outstanding hydromet recovery rates achieved to date, and the impending 43-101 preliminary Resource Estimate due out any day now the stock looks likely to be potentially re-rated higher soon. Don’t wait too long!

Imperial Mining’s Peter Cashin update on building a

North American supply chain for scandium and niobium

In a recent InvestorIntel interview, Chris Thompson speaks with Peter Cashin, President and CEO of Imperial Mining Group Ltd. (TSXV: IPG | OTCQB: IMPNF) about Imperial's Crater Lake scandium and rare earths project. Touching on why these critical materials are valuable for an ESG investor to consider in their portfolio, Analyst Chris Thompson asks a wide range of compelling questions from extraction technology to where Imperial Mining is in the process towards building a North American supply chain for scandium.

Starting with an overview on the competitive applications for scandium and niobium, which includes the lightweighting of steel and aluminum for use in the automotive and aerospace sectors, Peter explains that Imperial Mining is anticipating a 43-101 resource estimation on the TG Zone expected in the next few weeks. Highlighting Crater Lake's high-grade surface scandium mineralization and 'very high grades of niobium and tantalum', Peter explains that a strategic marketing effort in conjunction with a sustainable supply source of these critical materials will most assuredly affect the demand.

To watch the full interview, [click here](#)

About Imperial Mining Group Ltd.

Imperial is a Canadian mineral exploration and development company focused on the advancement of its technology metals projects in Québec. Imperial is publicly listed on the TSX Venture Exchange as "IPG" and on the OTCQB Exchange as "IMPNF" and is led by an experienced team of mineral exploration and development professionals with a strong track record of mineral deposit discovery in numerous metal commodities.

To learn more about Imperial Mining Group Ltd., [click here](#)

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If you have any questions surrounding the content of this interview, please email info@investorintel.com.

With recent moves in the USA towards supporting key critical mining projects, will NioCorp Developments make the list?

Critical metals scandium, titanium, and niobium are all doing well as global demand for metals remains robust in 2021. In May 2018, the U.S Interior Department moved to include niobium, scandium, and titanium onto its list of critical minerals. These three critical metals have targeted applications in clean energy, aerospace/commercial aviation, defense, and automotive. Generally speaking, they are used to lighten and strengthen alloys. For example, scandium is a key lightweighting metal used in aluminum alloys as well as in fuel cells. Niobium is used to strengthen stainless steel. Titanium is very well known for its strength-to-weight ratio, as it is as strong as steel but weighs about half as much.

As we move to a world of electric vehicles (EVs), lightweighting is a key component to improve performance and range. For example, \$9 of niobium added to a mid-sized car reduces weight by 100kg, increasing fuel efficiency by 5%. \$1-1.5 million of scandium in a single airliner offers >\$9 million of net present value in fuel savings. (source)

Niobium and scandium uses

Niobium and Scandium are Key Enablers of Sustainability

 <p>Growing demand for lighter-weight and more fuel efficient cars, trucks, and buses</p>	 <p>Increasing focus on lighter-weight and more fuel efficient commercial jetliners</p>	 <p>Emphasis on stronger and lighter steels for buildings and infrastructure mega-projects</p>	 <p>Global adoption of increasingly tighter air quality and greenhouse gas standards</p>	 <p>Higher spending on defense systems that use NioCorp's superalloy materials</p>	 <p>Ever-growing deployment of clean energy systems such as Solid Oxide Fuel Cells</p>
 <p>\$9 of Niobium added to a mid-sized car reduces weight by 100kg, increasing fuel efficiency by 5%.¹</p>	 <p>\$1-1.5 million of scandium in a single airliner offers >\$9 million of net present value in fuel savings.²</p>	 <p>0.025% Niobium in the steel of the Millau Viaduct bridge reduced the weight of steel and concrete by 60% in the overall project.³</p>	 <p>Both Niobium and Scandium increase fuel economy in surface transportation and in aerospace, reducing air emissions.</p>	 <p>Niobium, Scandium, and Titanium are all vital to the performance of a variety of high-performance defense systems.</p>	 <p>Scandium helps solid oxide fuel cells achieve unmatched reliability in mission-critical power supply markets.⁴</p>

Today we take a look at a USA based junior miner that has all three of these valuable critical elements.

NioCorp Developments Ltd (TSX: NB | OTCQX: NIOBF) (“NioCorp”) is developing North America’s only niobium, scandium, titanium, rare earths elements project, located near Elk Creek, Nebraska, USA. The Elk Creek Superalloy Materials Project is the highest grade niobium project in North America, as well as the largest prospective producer of scandium in the world. The Project is a large underground hard-rock deposit containing an estimated 250,000 tons of niobium pentoxide, 2,300 tons of scandium, and 891,000 tons of titanium dioxide. There are also some rare earths, as discussed later.

Some reasons why NioCorp’s Elk Creek Superalloy Materials Project is unique:

- A pure-play critical minerals and rare earths element company.
- All of NioCorp’s planned products have been designated as “critical minerals” by the U.S. government.
- Tier one project location in Nebraska, USA.
- The Project enjoys strong community, as well as state and local government support.

- Strong focus on sustainability and ESG principles.
- Large resource with a 36-year long mine life.
- Feasibility Study – Post-tax NPV of US\$1.7 billion, post-tax IRR of 21.7%, initial CapEx US\$1 billion.
- Much of the planned production in the first 10 years is pre-sold.
- 100% of the Project's projected FeNb production in the first 10 years is under sales contract or Letter of Intent, and 12% of its projected scandium is under sales contract.
- All permits needed to start construction have been secured.
- The NioCorp Board and management team have more than 200 years of collective experience in minerals development.

All that is left to do is for NioCorp to raise the project funding. Given the recent moves in the USA towards supporting key critical mining projects, it is hoped that soon NioCorp can be a beneficiary.

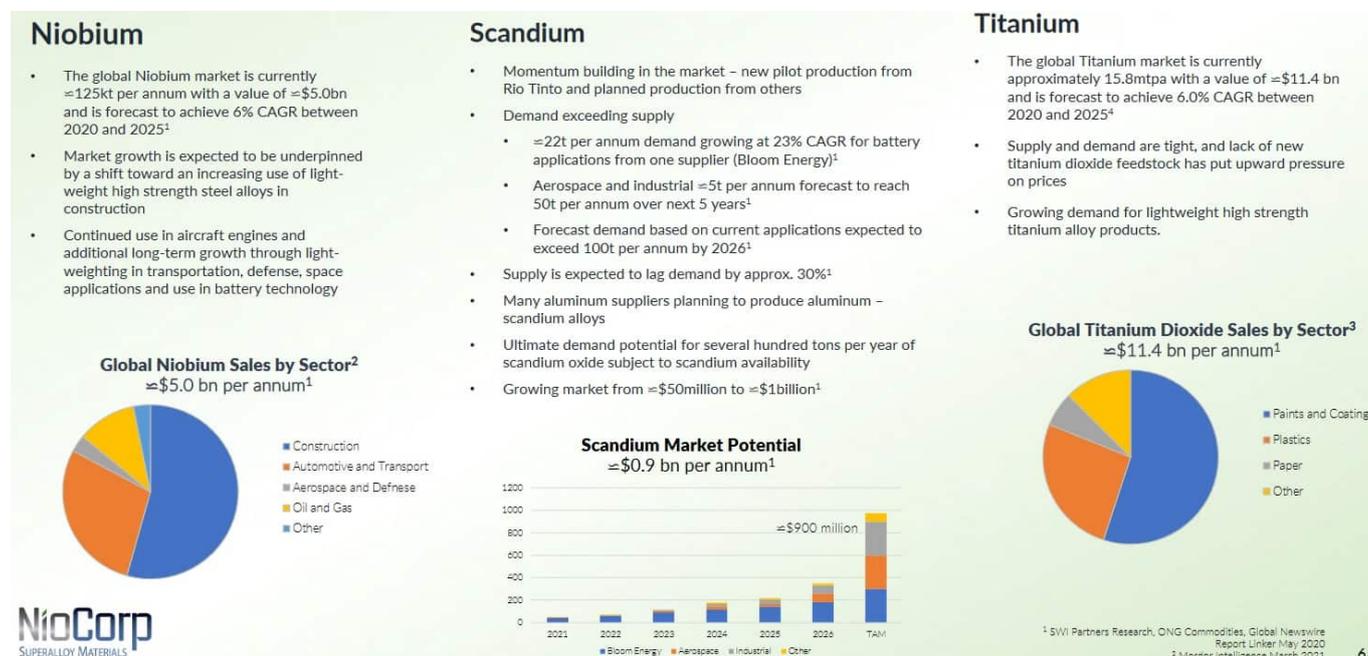
NioCorp recently raised C\$6.2 million, extended their land at Elk Creek, and works on recovering rare earths

Regarding the C\$6.2 million raise, NioCorp stated: "Proceeds of the private placement will be used for continued advancement of the Company's Elk Creek Superalloy Materials Project, including ongoing detailed engineering efforts, conducting technical assessments of potentially adding rare earth products to the planned product offering, and for working capital and general corporate purposes."

NioCorp now owns the surface land on which the Elk Creek Project's mine infrastructure and support operations will be located. Ownership of the land also gives NioCorp ownership of the mineral rights to more than 90% of the Project's Mineral Resource and Mineral Reserve. The purchase price was approximately \$6.2 million.

In other recent news, NioCorp is working on enhancing their metallurgical processes to potentially also recover rare earth oxides. NoCorp stated: “The Company is currently evaluating next steps in its overall metallurgical test work program, which will focus on optimizing and streamlining the existing processing flowsheet as well as establishing process routes for the potential recovery of rare earth products. The rare earth products that are of most interest to the Company at present are Neodymium-Praseodymium (“NdPr”) oxide, Terbium oxide and Dysprosium oxide.”

The niobium, scandium, and titanium markets summary



Source: NioCorp company presentation

Closing remarks

NioCorp is now an advanced stage critical metals developer, located in Nebraska USA. Their Elk Creek Superalloy Materials Project contains economically viable niobium, scandium, titanium, and potentially some rare earths.

A strong Feasibility Study has been produced, all permits to construction are in place, and the project now awaits funding. As a sign of support for the project, Nebraska Governor Pete

Ricketts nominated the Project as a “National High-Priority Infrastructure” Project to the White House.

NioCorp Developments trades on a market cap of C\$333 million (US\$269 million) and is well worth following.

Peter Cashin on Imperial Mining’s high-recovery extraction process for rare earths and scandium

In a recent InvestorIntel interview, Tracy Weslosky speaks with Peter Cashin, President, CEO and Director of Imperial Mining Group Ltd. (TSXV: IPG | OTCQB: IMPNF) about Imperial’s recent milestones including their new high-recovery extraction process for rare earths and scandium. Additionally, they discuss Imperial’s recent news around their collaboration with Eck Industries to develop scandium-modified aluminum alloys.

In this InvestorIntel interview, which may also be viewed on YouTube (click here to subscribe to the InvestorIntel Channel), Peter went on to say that Imperial is not just a scandium play as its Crater Lake Project has a diversified commodity base with significant quantities of rare earths and niobium. He also provided an update on the latest drill results from Crater Lake and added that Imperial Mining’s objective is to create a sustainable scandium supply chain.

To watch the full interview, click here

About Imperial Mining Group Ltd.

Imperial is a Canadian mineral exploration and development company focused on the advancement of its technology metals projects in Québec. Imperial is publicly listed on the TSX Venture Exchange as “IPG” and on the OTCQB Exchange as “IMPNF” and is led by an experienced team of mineral exploration and development professionals with a strong track record of mineral deposit discovery in numerous metal commodities.

To learn more about Imperial Mining Group Ltd., [click here](#)

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value of its securities. Prospective investors are urged to review the Company's profile on www.Sedar.com and to carry out independent investigations in order to determine their interest in investing in the Company.

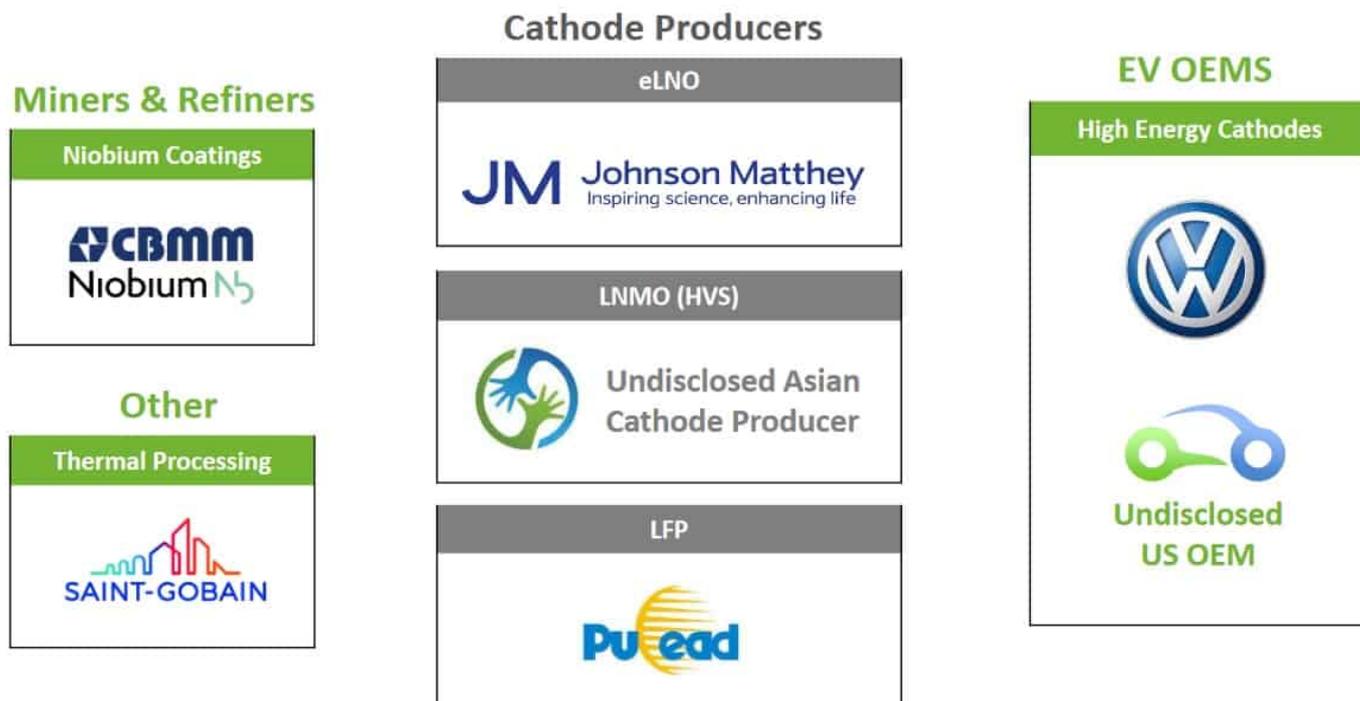
If you have any questions surrounding the content of this interview, please email info@investorintel.com.

Stock price up 275% over the past year, Nano One progresses commercialization efforts with JV partners in the lithium ion battery industry

Battery cathode materials nanotech company, Nano One Materials Corp. (TSX: NANO) ("Nano One") continues to make solid progress with regards to commercialization of their patented licenses via several joint development agreements. The Company has also recently been upgraded to the TSX exchange, trading under the new ticker "NANO".

Nano One is working with some of the biggest names in the battery and EV industry

Partnership and Collaborator Overview



Source: Nano One investor presentation

Nano One's recent development agreements update

Announced on April 20, 2021, Nano One reported that they had successfully advanced phases one and two of their joint development agreement (JDA) with their multi-billion-dollar Asian (outside China) cathode producer development partner. The announcement stated: "LNMO cathode materials have met performance metrics and initial economic targets. Next steps include scale up, detailed economic modeling, third-party evaluation and planning for commercialization.....The JDA provides a framework to develop a business plan for the commercialization of cathode materials, through a joint venture, licensing of Nano One's technology and or through further development work."

The key takeaway here for investors is that Nano One has developed advance intellectual property that will help cathode makers make next-generation batteries, needed to support the next generation of electric vehicles that require lower cost, faster charging, and still with good energy density and power.

Nano One's high-performance lithium-nickel-manganese-oxide (LNMO) cathode materials (using Nano One's patented one-pot process) is also known as high voltage spinel (HVS). It delivers energy and power on par with other high-performance cathodes and is more cost effective because it is cobalt free, low in nickel and does not require excess lithium. LNMO's three-dimensional spinel structure enables lithium ions to flow more quickly than other types of cathode for fast charging and discharge and keeps it from expanding, contracting and straining the battery.

Announced on June 3, 2021, Nano One and Johnson Matthey entered into a joint development agreement for lithium-ion battery materials. The co-development agreement is for next generation products and processes for Johnson Matthey's eLNO® family of nickel-rich advanced cathode materials using Nano One's patented one-pot process. The agreement also includes a detailed commercialization study for pre-pilot, pilot and scaled up production.

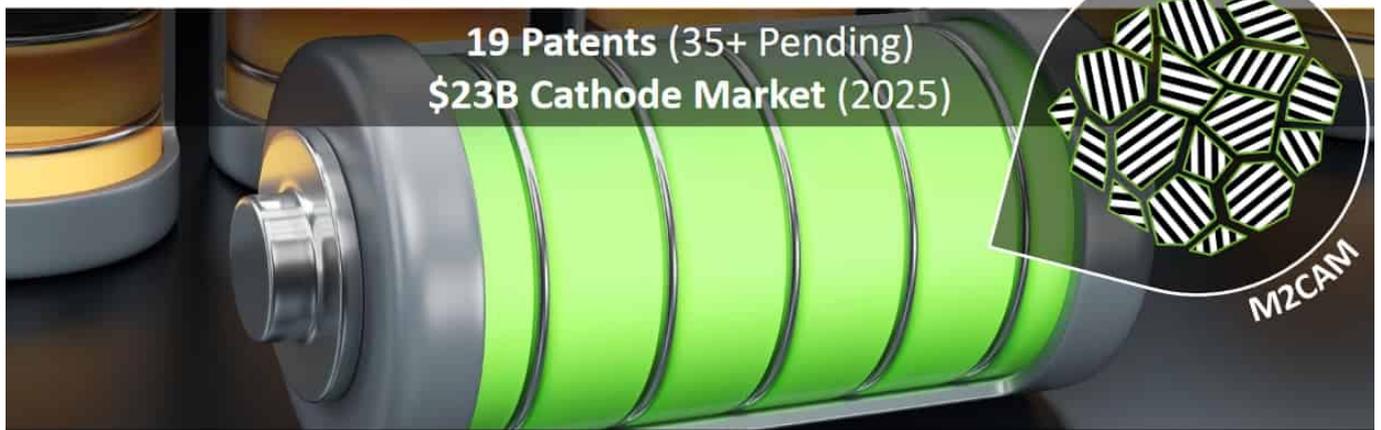
Announced on May 6, 2021, Nano One and niobium producer CBMM entered into a co-development agreement. The project will build on CBMM's niobium products and technologies, and on Nano One's successful demonstration and patenting of niobium coated cathode materials. Niobium coatings protect the cathode which leads to long-term cycling stability and improved battery durability.

Nano One is targeting to make US\$1B from the forecast US\$23 billion cathode market by 2025



Changing How the World Makes Battery Materials

Corporate Overview



Source: Nano One investor presentation

Closing remarks

Car makers and customers are demanding electric cars at lower prices with longer lasting and better batteries. To achieve this car makers, cathode and anode manufacturers, are spending up big on R&D and innovation. For most companies, it is easier and faster to pay a royalty to benefit from this better technology than spend billions of dollars trying to develop it themselves. The battery cathode market alone is forecast to be worth an incredible US\$23 billion by 2025, so there is plenty of incentive to have the best technology. Nano One's goal is to target just US\$1 billion of the sector.

Nano One has done the work and is now rapidly co-developing better cathode materials to support cathode and battery manufacturers, and ultimately the EV and energy storage industries. This should potentially lead to successful commercialization and the beginning of strong revenues for Nano One.

Nano One is recently cashed up after a successful equity

capital raise of C\$28.9 million and trades on a market cap of C\$436 million after a nice 275% stock price rise over the past year. There should be good times ahead for Nano One.

Rare earths and scandium drill results at Imperial's Crater Lake continue to 'exceed all expectations'

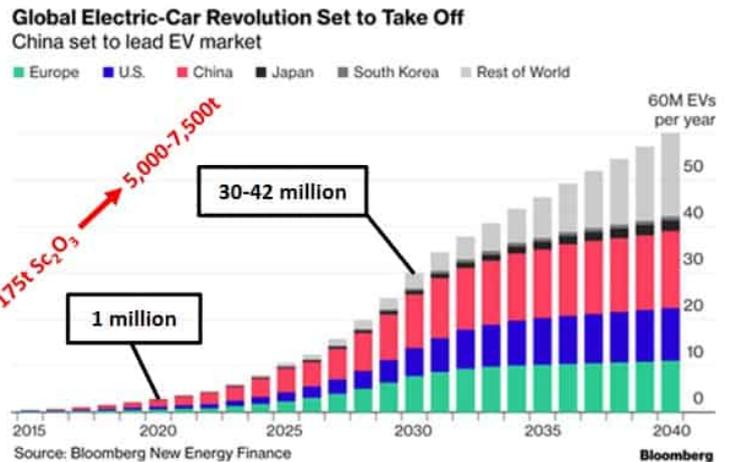
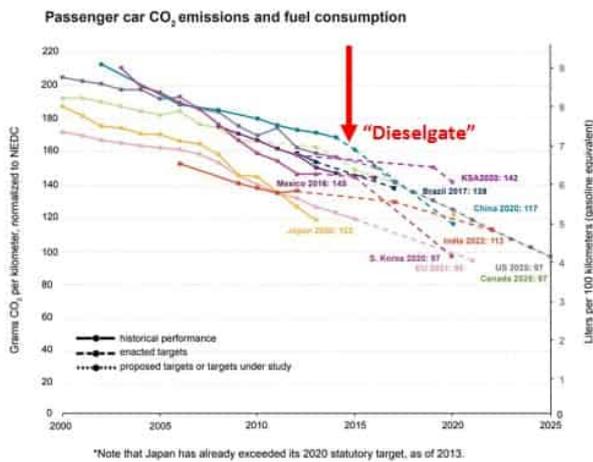
As electric vehicle (EV) manufacturers focus on achieving great energy efficiency and range lightweighting using a scandium-aluminum alloy continues to gain traction. By lowering a vehicle's weight the range can either be improved or if kept the same the cost can be reduced by using fewer batteries.

Scandium oxide demand has potential to rise from 175 tpa to 5,000-10,000 tpa if lightweighting is adopted widely across the EV sector



Benefits of ScAI Use

- ScAI a critical innovator for **lightweighting in auto manufacturing**: spot welding material, extruded chassis components, wheels, suspension components, EV motor housings, crash structures.
- Lightweighting of EV will be a cost-effective contributor to **extending battery range**.
- Lightweighting in combustion engines (I.C.E.) will **improve fuel efficiency, reduce GHG**.
- Massive investments in EV development – i.e. Volkswagen, alone, **\$55 billion by 2025** for 70 new, all-electric vehicles by 2030 (CNN, 2021).



Source: Imperial Mining company presentation

Scandium junior miner Imperial Mining Group Ltd. (TSXV: IPG | OTCQB: IMPNF) (“Imperial”) 100% owns the Crater Lake Scandium-REE Project in northeastern Quebec, Canada. The Project has a large 6km diameter complex host to high-grade scandium and some rare earths deposits. Drilling has defined a mineralized zone of over 600m in total strike length and from surface to a vertical depth of up to 200m. Scandium oxide drill result grades have ranged from 0.0235% to 0.056% (235-506 g/t) which makes the resource look potentially to be commercially viable, as viable scandium grades are typically >200-300 g/t. There is also a parallel niobium target showing grab assay results of between 0.20% and 1.42% Nb₂O₅ which sits 250m west of the scandium target.

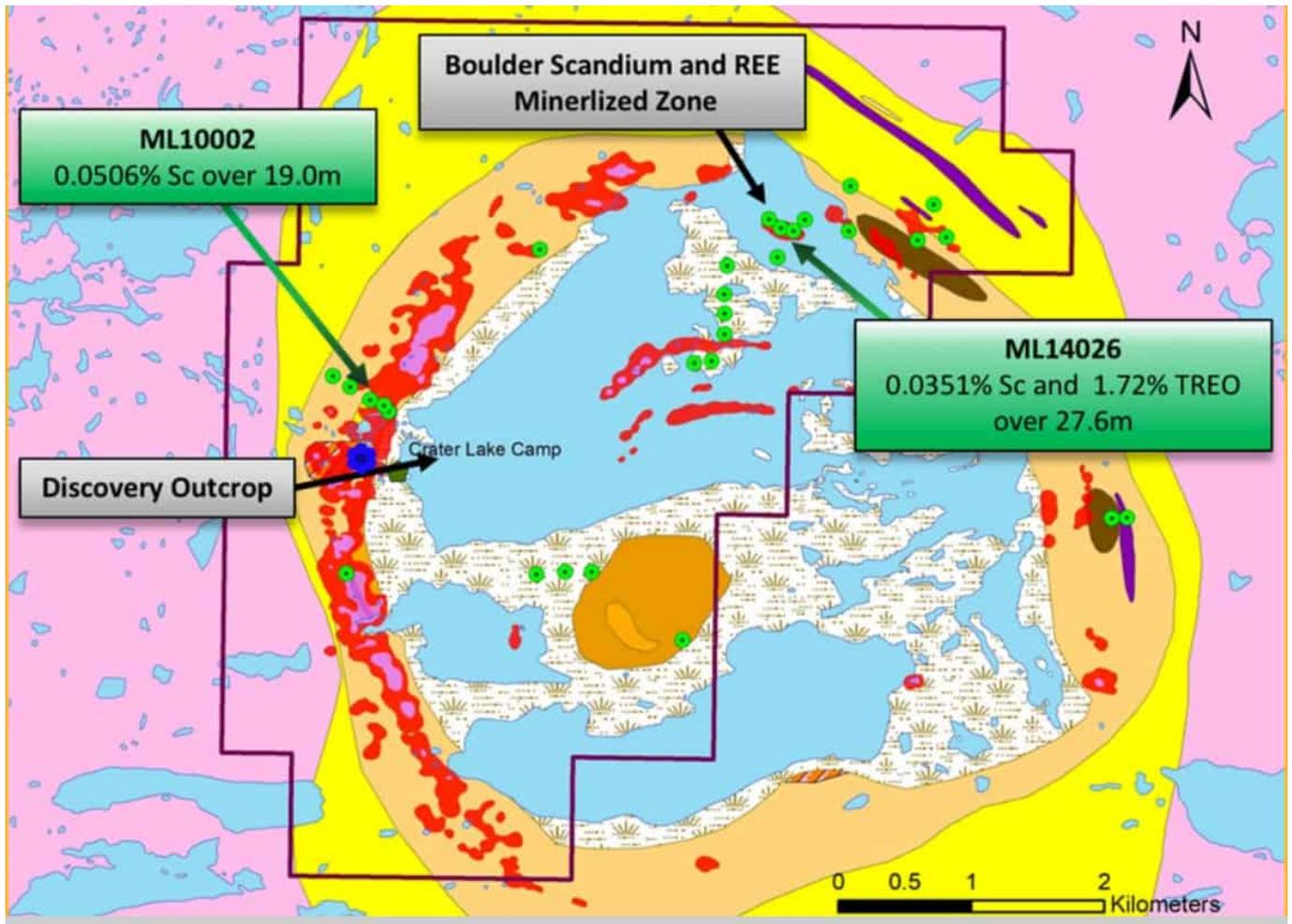
Scandium is best known for increasing the strength and hardness of aluminum and is therefore used commercially for lightweighting in the automotive industry, space industry, for

fuel cells and defense applications. Niobium is used mostly in the steel industry to significantly increase steel strength, resulting in less steel required and overall cost savings.

Announced on April 28, 2021, recent drill results at Crater Lake included results of **92.5 m @ 291g/t scandium oxide (Sc₂O₃)**. Elevated levels of total rare earth oxides plus yttrium of up to 0.42% were also found. Imperial stated in the release that “at a gold price of \$1,750US/oz and a scandium oxide price of \$1,250US/kg, the intersections represent a gold-equivalent value of 6.5 to 8.0 g/t Au”, Imperial’s President and CEO Peter Cashin stated:

“The winter drilling results for the Crater Lake property continue to exceed all expectations.... mineralization has been traced by drilling over 600m in total strike length from surface to a vertical depth of up to 200m. Importantly, the zone appears to get wider and higher grade with depth.”

Imperial Mining’s Crater Lake Scandium-REE Project in northeastern Quebec, Canada



Source: Imperial Mining corp. website

Further drill assay results announced on May 27, 2021, included an intercept of **111.9 m @ 298 g/t Sc₂O₃**. Elevated levels of **total rare earth oxides plus yttrium (TREO+Y) of up to 0.38%** were also found across the scandium-bearing horizon. Given current high prices for the magnet rare earths such as neodymium, praseodymium, dysprosium, the rare earth oxides found should help boost the projects by-products and hence project economics. The current drilling program is now completed with a total of 14 drill holes having tested the TG Zone.

Next steps and business strategy

Imperial will now undertake a 43-101 preliminary Resource Estimate of the TG zone for delivery in June 2021. Imperial's strategy is to become a producer of scandium and valuable rare

earths using simple process recovery methods. Imperial would like to be a scandium disruptor and to capture market share. Over time the Company's goal is to move downstream to deliver high-margin scandium-aluminum alloy products for the automotive, aerospace, defense and fuel cell sectors. The Project's location in Canada's aluminum capital of Quebec should also lead to further market opportunities.

One such opportunity has already emerged with Eck Industries ("Eck") with a letter of intent ("LOI") to develop scandium-modified aluminum alloys for transportation, defense and aerospace markets. The research work will be directed towards developing a novel scandium-enhanced version of the currently commercially available 535 Aluminum which Eck uses for a wide array of applications. The initial scope of work will include casting and testing of various compositions as well as characterization of the finished alloys.

Closing remarks

Imperial is still in the early stages of proving up a resource. But given scandium at economic grades is rare the Company is doing very well by finding good grade scandium and valuable rare earths. The Resource estimate is a significant near term catalyst, which would typically be followed by a Preliminary Economic Assessment (PEA) or PFS.

All of this is ahead, so given the current market cap of just C\$29 million, investors with a long-term time frame can have a chance at a potentially big reward if all goes well. The usual risks of junior miners also apply.