

# Parliamentary Committee on Natural Resources Publishes “The Rare Earth Elements Industry in Canada”

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TORONTO, ONTARIO -- (Marketwired - Jun 25, 2014) - [Pele Mountain Resources Inc.](#) (TSX VENTURE:GEM) (OTCQX:GOLDF) ("Pele" or the "Company") today announced that the Standing Committee on Natural Resources in Canada's House of Commons (the "Committee") has published "The Rare Earth Elements Industry in Canada".

The Committee commenced its study late last year to "gain a better understanding of the challenges and opportunities related to the development of REE in Canada and around the world." Pele's President and CEO, Al Shefsky, testified via video conference at one of four meetings held by the Committee.

The summary of evidence published by the Committee can be viewed at [http://www.parl.gc.ca/Content/HOC/Committee/412/RNNR/WebDoc/WD6669744/412\\_RNNR\\_reldoc\\_PDF/RareEarthE](http://www.parl.gc.ca/Content/HOC/Committee/412/RNNR/WebDoc/WD6669744/412_RNNR_reldoc_PDF/RareEarthE)

r. Shefsky stated, "We are pleased with the Parliamentary Study and are encouraged that our political leaders are studying the importance of the REE industry to Canada's economic future. We will continue to advocate for a National Strategy to facilitate the development of a supply chain that includes critical rare earth production and separation in Canada within the next 3 to 5 years. With its world-class deposits, including Pele's Eco Ridge Mine Rare Earth and Uranium Project ("Eco Ridge"), Canada is in a unique position to not only produce critical rare earths, but to create its own supply chain to support value added manufacturing in Canada."

Please see Pele's press release dated March 3, 2014 for more details regarding Mr. Shefsky's testimony.

Pele is focused on the sustainable development of Eco Ridge in Elliot Lake, Ontario. Elliot Lake is home to one of Canada's great historic mining camps and offers several competitive advantages in the race to develop an early-to-market rare earth supply chain. Elliot Lake&#8230;

- is Canada's only proven historic critical rare earth mining camp and it also produced more than 300-million pounds of uranium;
- has vast and accessible critical rare earth resources and the geology, mineralogy, and pathway to production are well understood;
- has outstanding regional infrastructure already in place including highways, railway, electricity, natural gas, airport, and deep-water ports.

The City of Elliot Lake supports the development of Pele Mountain's Eco Ridge Mine Project and has said so publicly. Pele's development team has operational experience in Elliot Lake from some of its most productive years.

Pele is collaborating with all levels of government, local First Nations, the private sector, and academia to advance the sustainable development of Canada's first critical rare earth supply chain.

## About Pele

[Pele Mountain Resources](#) is focused on the sustainable development of its 100-percent owned Eco Ridge Mine Rare Earths and Uranium Project. Eco Ridge is located in Elliot Lake, the only Canadian mining camp to have ever achieved commercial rare earth production. With well-understood geology and mineralogy, excellent regional infrastructure, and strong local support, Eco Ridge is an ideal location for the development of a safe, secure, and reliable long-term supply of critical rare earths and uranium. Pele's shares are listed on the TSX Venture Exchange under the symbol "GEM" and on the OTCQX under the symbol "GOLDF"

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*policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe Pele's future plans, objectives or goals, including words to the effect that Pele or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. The economic viability of the 43-101 mineral resource at Pele's Elliot Lake Project has not yet been demonstrated by a preliminary feasibility study.*

Shares Outstanding: 173,523,598

## Contact

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