

Reflex Announces Strategic Investment in Cleantech Graphene Producer

30.03.2023 | [GlobeNewswire](#)

VANCOUVER, March 30, 2023 - [Reflex Advanced Materials Corp.](#) (CSE:RFLX) (OTC: RFLXF) (FWB: HF2) ("Reflex" or the "Company"), is pleased to announce that it has agreed to enter into a subscription agreement and agreed to make a strategic investment in Bio Graphene Solutions Inc. ("BGS"). BGS is a private nanotechnology company that specializes in the production of high-quality graphene. As part of the strategic investment into BGS, Reflex expects to benefit by collaborating with BGS on potential cross-development projects that include exploring downstream applications that compliment any graphite material sourced from the Company's Ruby Graphite project.

Graphene is an allotrope of carbon and commonly defined as ten carbon-layers or less. As a performance additive, graphene has the ability to dramatically improve the properties of various end-materials that include strength, conductivity, flexibility, and permeability in different products and applications. The versatility of graphene enables superior results and value creation in a range of commodity-based and specialized industries, from asphalt, concrete, and plastics, to electronics, biomedical, and energy storage.

BGS has developed a proprietary process for producing high-quality and cost-effective graphene from 100% organic source materials via a scalable cleantech production process - making it an attractive partner for companies looking to incorporate nanotechnology into their portfolio of products and existing supply chain. BGS has already demonstrated significant value in their technology as being one of the first companies to successfully introduce graphene as a liquid admixture for use in ready-mix commercial concrete - reducing the need for cement by more than 15% in select commercial mix designs. BGS is also working with notable product development partners in various industries who are exploring utilizing graphene to complement existing technologies for other high-value applications.

"We are pleased to be making a strategic investment into BGS, who has developed a graphene production process that's scalable, cost-efficient, and most importantly, has the highest level of product consistency and quality control through complete process controllability," said Paul Gorman, CEO of Reflex. "With graphene becoming a commercialized super material, in well-established industries, the opportunity is a complimentary fit to our supply chain solution goals."

David Fisher, CEO & Co-Founder of BGS commented, "We are pleased to have Reflex Advanced Materials as a strategic partner. Our high-quality graphene has significant versatility and compliments Reflex's asset portfolio and how we can drive further value creation in advanced materials. Together, we will aim to create market-ready solutions for high-value applications and we look forward to working further with the Reflex team."

For more information on [Reflex Advanced Materials Corp.](#) and its mineral projects, please visit the Company's website at www.reflexmaterials.com.

ON BEHALF OF THE BOARD OF DIRECTORS,

Paul Gorman

CEO & Director

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About Reflex Advanced Materials

[Reflex Advanced Materials Corp.](#) is a mineral exploration company based in British Columbia. Its objective is to locate and, if warranted, develop economic mineral properties in the strategic metals and advanced materials space. It is focused on improving domestic specialty mineral infrastructure efficiencies to meet surging national demand by North American manufacturers. The Company is working to advance its Ruby Graphite Project, located in Beaverhead County, Montana, and ZigZag Lake Lithium Property, located in Thunder Bay Mining Division, Crescent Lake Area, Ontario.

For more information, please review the Company's filings available at www.sedar.com.

Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements are intended to identify forward-looking statements and are based on the Company's current beliefs or assumptions as to the outcome and timing of such future events. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, such as statements regarding the expected benefits to the Company from its proposed investment in BGS, including collaboration with BGS and the creation by the Company and BGS of market-ready solutions for high-value applications.

These forward-looking statements reflect the expectations or beliefs of management of the Company based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning: the Company's ability to produce graphite from the Ruby Graphite Project; the closing of Reflex's investment into BGS; and Reflex's collaboration with BGS following Reflex's investment into BGS, including that the Company and BGS may cross-develop projects and the create market-ready solutions for high-value applications as a result of such collaboration.

Although forward-looking statements are based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking statement will prove to be accurate. By their nature, such forward-looking statements are subject to a number of risks and uncertainties which could cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to, the risk that Reflex's proposed investment in BGS does not close; risks associated with collaboration between commercial parties, including that the Company's collaboration with BGS may not be successful or may not occur as expected and that the Company may not receive the expected benefits from its proposed collaboration with BGS; risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters or delays as plans continue to be redefined, that the Company may not receive the necessary permits or approvals to conduct the desired exploration work, that mineral exploration is inherently uncertain and that the results of mineral exploration may not be indicative of the actual geology or mineralization of a project; that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company, including that the Company may never achieve the production of graphite from the Company's mineral properties; and those risks and uncertainties detailed from time to time in filings made by the Company with securities regulatory authorities. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this press release, and does not accept responsibility for the adequacy or accuracy of this release.

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