

# Time For Trump to "Mine, Baby, Mine" to Counter China, Russia

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Fox News Publishes Opinion-Editorial by NioCorp's Mark Smith Pointing to the Mineral Threat Posed by the BRICS Nations Over the U.S. Military

CENTENNIAL, January 15, 2025 - FoxNews.com today published an opinion-editorial by NioCorp Developments CEO and Executive Chairman Mark A. Smith urging President-Elect Donald J. Trump to launch a new era of U.S. critical minerals development, which he called "Mine, Baby, Mine," to reduce the dangerous leverage that Russia, China, and other nations have over the U.S. because of America's dependence on those nations for the minerals needed by the Pentagon.

The op-ed can be seen here:

<https://www.foxnews.com/opinion/mine-baby-mine-us-needs-dig-deep-help-military>

BRICS is a coalition of Brazil, Russia, India, China, South Africa and several other nations that have announced their intent to replace the U.S. dollar as the primary global currency. In December 2024, President-elect Trump responded by threatening to levy large tariffs on these nations if they seek to displace the dollar (<https://truthsocial.com/@realDonaldTrump/113573130299319701>)

Mr. Smith argues that the best way to counter the BRICS threat is to reduce America's mineral dependence on those nations by producing more of its own critical minerals. [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (NASDAQ:NB) is currently advancing the Elk Creek Critical Minerals Project in Nebraska, which is expected to produce the critical minerals niobium, scandium, titanium, and magnetic rare earths.

Mr. Smith reports that on New Year's Day, China added 28 U.S. defense industry companies to its export control list, which restricts the export to these companies of "dual use" materials that have both commercial and defense uses. "If the Chinese Communist Party uses this to justify banning the export of components that contain critical materials such as rare earth permanent magnets - which I believe they will do - then the long-feared critical minerals war has begun."

"Make no mistake," Mr. Smith warned, "restrictions on critical minerals exports to the U.S. will likely grow. At some point, such bans - especially if extended to the magnetic rare earth elements, as I believe are now inevitable - mean that newly built F-35s can't fly, smart bombs turn dumb, advanced submarines can't be built, and soldiers lose future supplies of night-vision goggles."

In 2023, Smith predicted that China would eventually move to restrict rare earth exports to the U.S. (<https://www.foxnews.com/opinion/china-shut-down-military-minute-fix-looming-rare-earths-supply-crisis>)

"But the BRICS nations may have made a serious miscalculation: they underestimate America's ability to unleash a new era of 'Mine, Baby, Mine' under Trump," Mr. Smith wrote. "Domestic critical minerals mining in the U.S. - including in much-talked-about jurisdictions such as Greenland - is key to removing the dangerous leverage that BRICS nations hold over our economic and national security."

Mr. Smith proposed that the Trump Administration undertake several initiatives designed to increase U.S. production of critical minerals, including the following:

1. Provide low-interest loans to new mines that have already obtained all necessary federal, state, and local permits and which have earned strong buy-in from local communities.

2. Focus on polymetallic mines that can produce multiple critical minerals from a single orebody and can also expand production by recycling post-consumer waste streams, such as rare earth permanent magnets.
3. Expand the authority of the U.S. Department of Defense, through its Office of Strategic Capital and Title III programs, to become a major funding source for new mines. Also, enable the National Defense Stockpile to build a much larger store of a defense-critical minerals and to enter into forward purchase agreements with U.S. mines not yet in production.
4. Encourage the U.S. Export-Import Bank (EXIM) to accelerate debt financing of domestic critical minerals projects. To its credit, EXIM has already launched a first-in-its-history effort to finance domestic U.S. projects. What's more, EXIM's loan revenue has historically covered its operating costs and allowed it to generate net government revenues. Few government agencies deliver such value.
5. Waive NEPA reviews for defense critical minerals projects that are not otherwise subject to NEPA but for the receipt of federal funding.
6. Legislate reasonable limits on litigation timelines. It now takes an average of 29 years to get a mine online in the U.S. Only Zambia is worse.
7. Streamline federal permitting processes. The first Trump Administration made excellent progress on this, but much of that was reversed by follow-on executive orders. Permitting reform via changes to U.S. statutes is a must.

For more information on NioCorp and the Elk Creek Project, please go here: <https://www.niocorp.com>

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#### FOR MORE INFORMATION:

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#### ABOUT NIOCORP

NioCorp is developing a critical minerals project in Southeast Nebraska that will produce niobium, scandium, and titanium. The Company also is evaluating the potential to produce several rare earths from the Project. Niobium is used to produce specialty alloys as well as High Strength, Low Alloy ("HSLA") steel, which is a lighter, stronger steel used in automotive, structural, and pipeline applications. Scandium is a specialty metal that can be combined with Aluminum to make alloys with increased strength and improved corrosion resistance. Scandium is also a critical component of advanced solid oxide fuel cells. Titanium is used in various lightweight alloys and is a key component of pigments used in paper, paint and plastics and is also used for aerospace applications, armor, and medical implants. Magnetic rare earths, such as neodymium, praseodymium, terbium, and dysprosium are critical to the making of Neodymium-Iron-Boron ("NdFeB") magnets, which are used across a wide variety of defense and civilian applications.

#### FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements may include, but are not limited to, statements regarding NioCorp's expectation of producing niobium, scandium, and titanium, and the potential of producing rare earths, at the Elk Creek Project; and NioCorp's ability to secure sufficient project financing to complete construction of the Elk Creek Project and move it to commercial production. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements are based on the current expectations of the management of NioCorp and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. Forward-looking statements reflect material expectations and assumptions, including, without limitation, expectations and assumptions relating to: NioCorp's ability to receive sufficient project financing for the construction of the Elk Creek Project on acceptable terms or at all; our ability to service our existing debt and meet the payment obligations thereunder; the future price of metals; the stability of the financial and capital markets; and current estimates and assumptions regarding the business combination with GX Acquisition Corp. II (the "Business Combination") and the standby equity purchase agreement (the "Yorkville Equity Facility Financing Agreement" and, together with the Business Combination, the "Transactions") with YA II PN, Ltd., an investment fund managed by Yorkville Advisors Global, LP, and their benefits. Such expectations and assumptions are inherently subject to uncertainties and contingencies regarding future events and, as such, are subject to change. Forward-looking statements involve a number of risks, uncertainties or other factors that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those discussed and identified in public filings made by NioCorp with the U.S. Securities and Exchange Commission and with the applicable Canadian securities regulatory authorities and the following: NioCorp's ability to use the net proceeds of the Private Placement in a manner that will increase the value of shareholders' investment; NioCorp's ability to operate as a going concern; NioCorp's requirement of significant additional capital; NioCorp's ability to receive sufficient project financing for the construction of the Elk Creek Project on acceptable terms or at all; NioCorp's ability to receive a final commitment of financing from the Export-Import Bank of the United States on an acceptable timeline, on acceptable terms, or at all; NioCorp's ability to recognize the anticipated benefits of the Transactions, including NioCorp's ability to access the full amount of the expected net proceeds under the Yorkville Equity Facility Financing Agreement; NioCorp's ability to continue to meet the listing standards of Nasdaq; risks relating to NioCorp's common shares, including price volatility, lack of dividend payments and dilution or the perception of the likelihood of any of the foregoing; the extent to which NioCorp's level of indebtedness and/or the terms contained in agreements governing NioCorp's indebtedness or the Yorkville Equity Facility Financing Agreement may impair NioCorp's ability to obtain additional financing; covenants contained in agreements with NioCorp's secured creditors that may affect its assets; NioCorp's limited operating history; NioCorp's history of losses; the material weaknesses in NioCorp's internal control over financial reporting, NioCorp's efforts to remediate such material weaknesses and the timing of remediation; the possibility that NioCorp may qualify as a passive foreign investment company under the U.S. Internal Revenue Code of 1986, as amended (the "Code"); the potential that the Transactions could result in NioCorp becoming subject to materially adverse U.S. federal income tax consequences as a result of the application of Section 7874 and related sections of the Code; cost increases for NioCorp's exploration and, if warranted, development projects; a disruption in, or failure of, NioCorp's information technology systems, including those related to cybersecurity; equipment and supply shortages; variations in the market demand for, and prices of, niobium, scandium, titanium and rare earth products; current and future offtake agreements, joint ventures, and partnerships; NioCorp's ability to attract qualified management; estimates of mineral resources and reserves; mineral exploration and production activities; feasibility study results; the results of metallurgical testing; the results of technological research; changes in demand for and price of commodities (such as fuel and electricity) and currencies; competition in the mining industry; changes or disruptions in the securities markets; legislative, political or economic developments, including changes in federal and/or state laws that may significantly affect the mining industry; the impacts of climate change, as well as actions taken or required by governments related to strengthening resilience in the face of potential impacts from climate change; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the timing and reliability of sampling and assay data; the possibility that actual results of work may differ from projections/expectations or may not realize the perceived potential of NioCorp's projects; risks of accidents, equipment breakdowns, and labor disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in development programs; operating or technical difficulties in connection with exploration, mining, or development activities; management of the water balance at the Elk Creek Project site; land reclamation requirements related to the Elk Creek Project; the speculative nature of mineral exploration and development, including the risks of diminishing quantities of grades of reserves and resources; claims on the title to NioCorp's properties; potential future litigation; and NioCorp's lack of insurance covering all of NioCorp's operations.

Should one or more of these risks or uncertainties materialize or should any of the assumptions made by the management of NioCorp prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

All subsequent written and oral forward-looking statements concerning the matters addressed herein and attributable to NioCorp or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to herein. Except to the extent required by applicable law or

regulation, NioCorp undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

SOURCE: NioCorp Developments Ltd.

View the original press release on [accesswire.com](https://www.accesswire.com)

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