

Critical Elements Corp.: Annual Meeting on March 9, 2012

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MONTREAL, 02/23/12 -- [Critical Elements Corporation](#) (TSX VENTURE: CRE)(OTCQX: CRECF) (FRANKFURT: F12) is pleased to cordially invite you to its annual and special meeting of shareholders. The meeting will be held March 9, 2012 at 1:00 p.m. at the Saint-James Club, 1145 Union Avenue, Montreal, Quebec, for the following purposes:

- To submit to the shareholders the Company's financial statements for the fiscal year ended August 31, 2011, as well as the related auditor's report;
- To elect the directors of the Company;
- To appoint the Company's auditors and authorize the board of directors to fix their remuneration;
- Approval of the shareholders' rights plan; and
- To consider any other matter that might properly come before the meeting.

About Critical Elements Corporation

Critical Elements is actively developing its 100%-owned Rose lithium-tantalum flagship project located in Quebec.

A recent financial analysis of the Rose Project based on price forecasts of US\$260/kg (\$118/lb) for Ta₂O₅ contained in a tantalite concentrate and US\$6,000/t for lithium carbonate (Li₂CO₃) show an after-tax Internal Rate of Return (IRR) of an estimated 25% for the Rose Project, with an estimated Net Present Value (NPV) of CA\$279 million at an 8% discount rate. The payback period is estimated at 4.1 years. The pre-tax IRR is estimated at 33% and the NPV at \$488 million at a discount rate of 8%. (Mineral resources that are not mineral reserves do not have demonstrated economic viability).

The project hosts a current NI 43-101-compliant Indicated resource of 26.5 million tonnes of 1.30% Li₂O Eq. or 0.98% Li₂O and 163 ppm Ta₂O₅ and an Inferred resource of 10.7 million tonnes of 1.14% Li₂O Eq. or 0.86% Li₂O and 145 ppm Ta₂O₅.

Critical Elements is presently in the tendering process for the various aspects of the feasibility study and has commissioned Genivar to complete an environmental impact study of Rose deposit and Acme Metallurgical Ltd. of Vancouver is carrying out project metallurgy.

Critical Elements' portfolio also includes rare-earth and tantalum-niobium projects in the Rocky Mountains of British Columbia and in Quebec, as well as a 50% interest in the Croinor project, which is located in Quebec and hosts a current NI 43-101-compliant measured and indicated resource of 814,228 tonnes at 9.11 g/t Au, for 238,414 ounces of gold at a 5 g/t cut-off.

Jean-Sebastien Lavallee (OGQ #773), geologist, shareholder and president and chief executive officer of the Company and a Qualified Person under NI 43-101, has reviewed and approved the technical content of this release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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