

Canada Lithium Granted up to \$6.5 million for Lithium Metal Pilot Plant from Federal Sustainable Development Program

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TORONTO, Feb. 15, 2013 /CNW Telbec/ - [Canada Lithium Corp.](#) (TSX: CLQ) (U.S. OTC: CLQMF) announced today that the Company has been selected to receive a grant of up to \$6.5 million from the Government of Canada through Sustainable Development Technology Canada (SDTC).

The grant was awarded to Canada Lithium to construct a pilot plant to test the viability of refining lithium metal from the Company's lithium products, soon to be produced from the new mine and process plant currently being commissioned near Val d'Or, Québec.

"Our Government is doing its part to encourage innovation and the next wave of clean technologies to help protect our environment and create high-quality jobs," said the Honourable Joe Oliver, Canada's Minister of Natural Resources. "Investment in projects such as these demonstrates our leadership in driving a vibrant clean technology industry in Canada."

"It is an honor to be chosen for the SDTC program, which funds projects aimed at creating jobs in Canada's dynamic cleantech sector," said Canada Lithium President and CEO Peter Secker. "It also fits well with our strategic goal to broaden our product offering, the core of which will be lithium carbonate, but with higher-value downstream products such as lithium hydroxide and lithium metal."

"As a component of electric-vehicle batteries, lithium is in high demand worldwide and an important tool for the cleantech sector," said Dr. Vicky Sharpe, President and CEO of SDTC. "The technology being developed in this project has the potential to reduce total EV battery costs, thereby increasing the rate of EV up-take. This represents an exciting development for Canada's cleantech sector and an opportunity to reach markets overseas."

Lithium metal is used as the cathode material for primary lithium batteries, lithium metal polymer batteries and in the newly developed lithium-air battery designs. In addition, it is increasingly used in aluminum alloys in aerospace applications and for the production of butyl lithium products. The current market price for 99.9% lithium metal is quoted at over \$60,000 per tonne by Metal Prices (www.metalprices.com).

The company is proposing to commence construction of a 200-tonne-per-annum pilot plant on the Québec Lithium site towards the end of Q3, 2013. The objective of the pilot plant is to produce battery-grade, 99.95% lithium metal for metallurgical acceptance testing in Québec and Asia. The production of lithium metal consumes significant quantities of electrical power; therefore, the location of a new plant in Québec relies upon utilising competitively priced electrical power from Hydro-Québec. If the pilot plant proves a success, Canada Lithium could potentially commence construction of a 2,000-tonne-per-annum lithium metal plant, perhaps as early as Q4, 2014.

Canada Lithium is nearing the end of the commissioning phase of its \$207-million open-pit mine and process plant. First shipment of lithium carbonate is anticipated at the end of March, 2013. The company has also completed designs for a lithium hydroxide circuit and sodium sulphate circuit at the plant.

About Canada Lithium Corp.

The Company holds a 100% interest in the Québec Lithium Project near Val d'Or, the geographical heart of the Québec mining industry. It has completed construction and is in the commissioning phase of an open-pit mine and on-site processing plant with estimated capacity to produce approximately 20,000 tonnes of battery-grade lithium carbonate annually. Metallurgical tests have produced battery-grade lithium carbonate samples. A five-year off-take agreement for a minimum of 12,000 tonnes per year was recently signed with Tewoo-ERDC, one of China's largest commodities traders. A second off-take for up to 5,000 tonnes per year was recently signed with Marubeni Corp., a major Japanese commodities trading company. Lithium carbonate is used in lithium-ion batteries that power consumer electronics (laptops, tablets, etc.), power-grid storage facilities and electric and hybrid vehicles. The Company trades under the symbol CLQ on the TSX and on the U.S. OTCQX under the symbol CLQMF.

About SDTC

On behalf of the Government of Canada, Sustainable Development Technology Canada (SDTC) helps commercialize Canadian clean technologies, readying them for growth and export markets. With a portfolio of companies under management valued at more than \$2B, SDTC is demonstrating that cleantech is a driver of jobs, productivity and economic prosperity. SDTC operates two funds aimed at the development and demonstration of innovative technological solutions. The \$590 million SD Tech Fund™ supports projects that address climate change, air quality, clean water, and clean soil. The \$500 million NextGen Biofuels Fund™ supports the establishment of first-of-kind large demonstration-scale facilities for the production of next-generation renewable fuels.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking information is based upon the Company's beliefs, estimates and opinions as at the date of this press release, which the Company believes are reasonable, but no assurance can be given that these will prove to be correct. Furthermore, the Company undertakes no obligation to update or revise forward-looking information contained herein if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

Forward-looking information relates to future events or to future conditions, performance or results of operations and reflects current expectations or beliefs regarding such matters including, but not limited to, information or statements with respect to: (i) the amount of mineral resources; (ii) exploration, development and production activities, including information regarding the potential mineralization and resources; (iii) the amount of future output over any period; (iv) net present value and internal rates of return of the mining operation; (v) assumptions relating to capital costs, operating costs and other cost metrics; (vi) assumptions relating to gross revenues, operating cash flow and other revenue metrics; (vii) assumptions relating to future price and demand for lithium and other macroeconomic metrics; (viii) exploration and development plans, including anticipated costs and timing thereof, time frames for completion, and anticipated time to production; (ix) mine potential and expected mine life; and * sources of and anticipated financing requirements.

All information other than matters of historical fact may be forward-looking information. In some cases, forward-looking information can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "project", "estimate", "assume", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "strategy", "goal", "may", "could", "would", "might", or "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook.

Forward-looking information is based upon certain assumptions by the Company or its consultants and other important factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such information. Such information is based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of lithium, anticipated costs and ability to achieve goals. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking information include, but are not limited to: (i) required capital investment and estimated workforce requirements; (ii) estimates of net present value and internal rates of return; (iii) future demand and market prices for lithium; (iv) receipt of regulatory approvals on acceptable terms within commonly experienced time frames; (v) anticipated timelines for the commencement of production; (vi) anticipated timelines for community consultations and the impact of those consultations on the regulatory approval process; and (vii) future exploration plans and objectives.

By its nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those expressed or implied by such forward-looking information. Some of the risks and other factors that could cause actual results to differ materially from those expressed in the forward-looking information contained in this press release include, but are not limited to, risks and uncertainties relating to: (i) the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations; (ii) results of feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations, (iii) the outcome of litigation in which the Company is or may in the future become involved; (iv) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined; (v) mining and development risks, including risks related to accidents, equipment breakdowns, labor disputes (including work stoppages and strikes) or other unanticipated difficulties with or interruptions in exploration and development; (vi) risks related to the inherent uncertainty of

production and cost estimates and the potential for unexpected costs and expenses; (vii) risks related to future commodity demand and price and foreign exchange rate fluctuations; (viii) the uncertainty of profitability based upon the cyclical nature of the industry in which the Company operates; (ix) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities; * risks related to environmental regulation and liability; (xi) political and regulatory risks associated with mining and exploration; (xii) risks related to the uncertain global economic environment; and (xiii) other risks and uncertainties related to the Company's prospects, properties and business strategy. Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in the forward-looking information, readers are cautioned that this list is not exhaustive and there may be other factors that the Company has not identified. Readers are cautioned not to place undue reliance on forward-looking information contained in this press release. All forward-looking information contained in this press release or incorporated by reference herein is expressly qualified by this cautionary note.

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Please visit the Canada Lithium website at www.canadalithium.com or copy the following link into your Web browser to view our Photo Gallery: www.canadalithium.com/s/PhotoGallery.asp. You can also follow us on Facebook and Twitter. On our Home Page, there is also a link to a recent video that aired on Discovery Channel's Daily Planet program.

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