

# Canada Lithium Corp. Announces Appointments to its Board of Directors and Executive Team

26.02.2013 | [CNW](#)

TORONTO, Feb. 26, 2013 /CNW Telbec/ - [Canada Lithium Corp.](#) (TSX: CLQ) (OTCQX: CLQMF) announced today several executive and Board appointments as it completes the transition of its Québec Lithium mine and process plant near Val d'Or, Québec, from the construction and commissioning phase to producer status.

## The appointments are as follows:

- Peter Secker will assume a key strategic role as the Company's new Deputy Chairman of the Board of Directors; he continues as Chief Executive Officer;
- Chief Operating Officer Charles Taschereau has been appointed President of [Canada Lithium Corp.](#);
- Halina McGregor, a former VP, Finance, and CFO of Goldcorp and, prior to that, Senior VP, Finance, and CFO of Sherritt International Corp., has been appointed Canada Lithium's Vice President, Finance.
- Ernie Eves, a former Premier of Ontario, will become a member of the Canada Lithium Board of Directors.

Commenting on the senior management appointments, Chairman Kerry Knoll noted that, with the Québec Lithium mine and plant nearing production, the Company is preparing for the next stage in its growth.

"We anticipate the Val d'Or operation holds the potential to provide a stable, long-term platform enabling the Company to capture growth opportunities. In the near term, these include the potential to produce downstream value-added products such as lithium hydroxide and lithium metal."

Mr. Knoll added that "Mr. Secker will increasingly focus on implementation of the Company's strategic goals of expanding the product offering and, given his considerable experience in China and the Far East, nurturing strategic relationships and partnerships in the lithium sector."

Mr. Taschereau, who joined Canada Lithium in September 2010, has been responsible for the development of the \$207-million Québec mine and plant. He will oversee the transition from mine development to mine and plant operations. First production of lithium carbonate is expected late in the first quarter of this year and full production at an annual rate of 20,000 tonnes is anticipated to be achieved by late 2013.

Prior to joining Canada Lithium, Mr. Taschereau was Vice President of IAMGOLD, in charge of the development and operation of the US\$450-million Essakane Project in Burkina Faso. Mr. Taschereau has more than 20 years of experience in operations and project development for various mining companies, including positions as Plant Manager, General Manager, Regional Manager and VP Operations. Mr. Taschereau has a Masters degree in Mining Engineering and an MBA.

The Company appointed Ms. McGregor as Vice President, Finance, to the senior management team. Ms. McGregor, a Chartered Accountant, has been Vice President, Finance, and CFO with such major companies as [Goldcorp Inc.](#), a North American-based gold producer listed on the Toronto and New York Stock Exchanges; and [Sherritt International Corp.](#), a diversified natural resource company listed on the TSX with businesses in nickel/cobalt, oil and natural gas, power and coal. More recently, Ms. McGregor served as CFO of Calyx Transportation, a 1,000-employee logistics and transportation firm that operates a network across Canada, the U.S. and Mexico. A McGill University graduate, Ms. McGregor is fluently bilingual.

Mr. Knoll also welcomed Mr. Eves to the Board of Directors:

"Mr. Eves is a very timely addition to our Board as we approach the production phase of our Québec Lithium Project," Mr. Knoll said. "He has a wealth of experience in both the private and public sectors, a seasoned understanding of Canadian capital markets, coupled with a background in law."

Mr. Eves was a member of the Provincial Parliament of Ontario for nearly 24 years, and served in numerous

legislative capacities including Minister of Finance, Deputy Premier, and Ontario's 23rd Premier.

A lawyer by profession, Mr. Eves is a graduate of Osgoode Hall Law School and was called to the bar in 1972. He was appointed a Queen's Counsel in 1983.

### **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.

### **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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[www.canadalithium.com/s/PhotoGallery.asp](http://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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Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/143656--Canada-Lithium-Corp.-Announces-Appointments-to-its-Board-of-Directors-and-Executive-Team.html>

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