

Critical Elements Corporation Signs an Agreement for the Sale of the Croinor Property in Exchange 520 km² of Ground Near the Rose Project in James Bay, Quebec

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MONTREAL, QUEBEC--(Marketwired - Dec 17, 2013) - **Critical Elements Corporation** (TSX VENTURE:CRE)(OTCQX:CRECF) (FRANKFURT:F12) is pleased to announce that it has signed an offer from [Monarques Resources Inc.](#) ("Monarques") in relation to the sale of a 50% undivided interest in the Croinor property near Val-d'Or. Monarques is offering to purchase the Croinor property from [Critical Elements Corp.](#) in exchange for the Amiral, Arques, Bourier, Caumont, Dumulon, Duval, Lemare, Nisk, Rosebay and Valquette properties in James Bay and 500,000 common shares of [Monarques Resources Inc.](#) at a deemed price of \$0.15 per common share. The common shares will be subject to voluntary hold periods as follows:

- 250,000 common shares for a six-month period following closing; and
- 250,000 common shares for a 12-month period following closing.

This offer is subject to regulatory approval of the transaction and rendering of a final judgment under the Act allowing [Monarques Resources Inc.](#) to acquire control of X-Ore Resources Inc.

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) showed an estimated after-tax Internal Rate of Return (IRR) of 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 and do not have demonstrated economic viability). (See press release dated November 21, 2011.)

The operation is scheduled to produce 26,606 tons of high purity (99.9% battery grade) Li₂CO₃ and 206,670 pounds of Ta₂O₅ per year over a 17-year mine life.

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.**

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to realization of resource estimates, reduction of capital and operating costs, success of mining operations and the ranking of the project in terms of production. Readers should not place undue reliance on forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may

cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Until a positive feasibility study has been completed, and even with the completion of a positive feasibility study, there are no assurances that the Rose project will be placed into production. Factors that could affect the outcome include, among others: the actual results of development activities; project delays; inability to raise the funds necessary to complete development; general business, economic, competitive, political and social uncertainties; future prices of metals; availability of alternative lithium or tantalum sources; actual rates of recovery; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; delays in obtaining governmental approvals, necessary permitting or in the completion of development or construction activities. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to the Company's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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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