

Critical Elements Announces Appointment of Ex Rockwood CFO as VP Finance

16.08.2018 | [GlobeNewswire](#)

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MONTREAL, Aug. 16, 2018 - [Critical Elements Corp.](#) ("Critical Elements" or the "Company") (TSX-V: CRE) (US OTCQX: CRECF) (FSE: F12) is pleased to announce that it has appointed Dr. Marcus Brune as Vice-President Finance. Dr. Brune will join the senior management team and will oversee the structuring of the Rose Project debt financing, strategic investment and off-take agreements.

Dr. Brune was Chief Financial Officer of Rockwood Lithium from 2011 until the acquisition by Albemarle in 2015. He left Albemarle in 2016 once the lithium business was successfully integrated into Albemarle's organizational structure. Prior to joining Rockwood Lithium, Dr. Brune had worked in different executive positions in corporate finance and M&A for Rockwood Holdings and its predecessor companies since 2004. Prior to that, he was with McKinsey as a strategy consultant for organizational development and management. Dr. Brune completed his doctorate in material sciences at the Technical University of Dortmund, Germany, after earning a physics degree.

"We are pleased to welcome Dr. Brune to the management team, where he will oversee all financial activities, including evaluating and securing sources of funding, forecasting and budget management. His extensive financial and technical experience, particularly as CFO of Rockwood Lithium, will be valuable to Critical Elements as the Company continues its transition towards becoming a lithium producer."

Update on strategic discussions

Critical Elements management is pleased with its advancement with global strategic and offtake partners and continues to work closely with its financial advisor, Canaccord Genuity Corp., to successfully conclude this process.

Update on project activities

Critical Elements would also like to provide an update on the Rose permitting process. The Company has received initial questions from the MDDELCC and been actively working with the WSP team to provide a response. Critical Elements is confident that the Rose Project remains on track to be permitted by the end of H1 2019. The private placement that closed in May 2018 continues to provide the Company with sufficient capital to fund the permitting process. Finally, in addition to the appointment of Dr. Brune, management is also working to strengthen the Critical Elements team for development and construction of the Rose Project.

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About Critical Elements Corporation

The Company recently released a financial analysis for Critical Elements' wholly-owned Rose Lithium Tantalum project (Rose Lithium-Tantalum project feasibility study, WSP, October 20, 2017), which is based

on price forecasts of US \$750/tonne for chemical-grade lithium concentrate (5% Li2O), US \$1,500/tonne for technical-grade lithium concentrate (6% Li2O) and US \$130/kg for Ta2O5 in tantalite concentrate, and an exchange rate of US \$0.75/CA \$. The internal rate of return ("IRR") for the Rose Lithium-Tantalum project is estimated at 34.9% after tax, and net present value ("NPV") is estimated at CA \$726 million at an 8% discount rate. The estimated payback period is 2.8 years. The pre-tax IRR for the Rose Lithium-Tantalum Project is estimated at 48.2% and the pre-tax NPV at CA \$1,257 million at an 8% discount rate (see press release dated September 6, 2017). The financial analysis is based on the Indicated mineral resource. An Indicated mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The life-of-mine (LOM) plan provides for the extraction of 26.8 million tonnes of ore, 182.4 million tonnes of waste, and 11.0 million tonnes of overburden for a total of 220.2 million tonnes of material. The average stripping ratio is 7.2 tonnes per tonne of ore. The nominal production rate is estimated at 4,600 tonnes per day, with 350 operating days per year. The open pit mining schedule allows for a 17-year mine life. The mine will produce a total of 26.8 million tonnes of ore grading an average of 0.85% Li2O and 133 ppm Ta2O5, including dilution. The mill will process 1.61 million tonnes of ore per year to produce an annual average of 236,532 tonnes of technical- and chemical-grade spodumene concentrate and 429 tonnes of tantalite concentrate.

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