

Argex Titanium Provides Corporate Update

25.10.2018 | [ACCESS Newswire](#)

MONTREAL, October 25, 2018 - [Argex Titanium Inc.](#) (TSX: RGX) ("Argex") [Argex Titanium Inc.](#) is pleased to provide this update relating to recent activities in which the Corporation has been engaged. There has been significant progress in several areas which provide confidence in the future of the Company.

Term sheets and agreements have been reached with off-takers for our products and supply of ore feedstock for our planned Technology Center and Commercial plant in Becancour.

Financing discussions have progressed with fund sources from governmental agencies, lead investors in Europe and the Middle East as well as with Canadian funds. Our objective is to complete these arrangements by the end of this year.

We are working diligently to complete the engineering package for the Technology Center and will be ready to progress to detailed engineering and construction early in 2019. Production of samples of colored pigment for commercial testing is produced at our Valleyfield Research facility on an ongoing basis. This will be a beneficial addition to the production of TiO₂ pigments in our plants. Additionally, samples have now been prepared for testing in applications outside the architectural paint industry including paper, cosmetics, and color modifiers. Sample exchange with interested third parties is ongoing and will continue for several months into 2019.

After filing for a US patent in June, 2018, we are progressing in discussions with potential licensees and/or partners who wish to acquire rights for the Argex Technology. Discussions with a Southeast Asian client will occur in November in addition to meetings with potential partners in the region.

"As several milestones on the Argex strategic path near completion, it is important to look to the future – the exploration of our property in Lac Brûlé, Quebec to eventually source our own ilmenite for the Argex process, the initiation of contracts for equipment and facilities for the Becancour Technology Center, financial agreements which ensure the execution of our business strategies, and the expansion of our Intellectual Property portfolio. Argex' future is promising, and we look forward to significant updates as discussions are concluded and commitments are made," said Mazen Alnaimi, Chairman and CEO of Argex.

About Argex Titanium

[Argex Titanium Inc.](#) has developed an advanced chemical process for the volume production of high-grade titanium dioxide (TiO₂) for use in high-quality paint, plastics, cosmetics and other TiO₂ applications. The Corporation's unique proprietary process uses relatively inexpensive and plentiful source material from a variety of potential vendors to produce TiO₂, along with other valuable byproducts. Argex's process provides a significant cost and environmental advantage over current legacy TiO₂ production methods.

To stay informed on Argex Titanium, join our Investor Group on 8020 Connect at www.8020connect.com/groups/argex-titanium-inc.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding future plans, costs, objectives or performance of Argex, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" "target" and similar words and the negative form thereof are used to identify forward-looking statements.

Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including additional closings of the private placement referred to above, or if any of them do so, what benefits Argex will derive. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Argex's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in Argex's Annual Information Form for the fiscal year ended December 31, 2017, which is available on SEDAR at www.sedar.com; they could cause actual events or results to differ materially from those projected in any forward-looking statements. Argex does not intend, nor does Argex undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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Die URL für diesen Artikel lautet:
<https://www.rohstoff-welt.de/news/311606--Argex-Titanium-Provides-Corporate-Update.html>

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