

Critical Elements Appoints Charles Main to its Board of Directors

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MONTREAL, Nov. 07, 2018 - [Critical Elements Corp.](#) (the "Corporation" or "Critical Elements") (TSX-V: CRE) (US OTCQX: CRECF) (FSE: F12) is pleased to announce the appointment of Mr. Charles Main to its Board of Directors as an independent Non-Executive Director, effective immediately.

Mr. Main brings over 30 years of experience in the mining and finance industries, having most recently served as Executive Vice President, Finance and Chief Financial Officer of [Yamana Gold Inc.](#) from August 2003 to March 2017. He is currently an Independent Director and Chair of the Audit Committee with [Wesdome Gold Mines Ltd.](#) Mr. Main is a Chartered Professional Accountant, member of the Chartered Professional Accountants of Ontario and Canada and began his career with 10 years at PriceWaterhouseCoopers. Mr. Main has also held positions including Director of Corporate Development with Newmont Capital Corporation, Vice President of [Normandy Mining Ltd.](#) and Outokumpu Mines Ltd., as well as Vice President, Finance of [TVX Gold Inc.](#) Mr. Main holds a Bachelor of Commerce from McGill University.

In connection with this appointment, Mr. Main has been awarded 200,000 stock options of the Corporation at an exercise price of \$0.80 per share for a term of five years.

Jean-Sébastien Lavallée, Chairman and CEO of Critical Elements, stated, "We are very pleased to welcome Charles Main to our Board of Directors. Charles's extensive experience and strengths in the mining and financial industries makes him an excellent addition to our Board. It is invaluable to have his expertise in financial services, accounting, debt origination and financial controls as Critical Elements transitions from a developer to a producer. Critical Elements will continue to strengthen the team as we permit, project finance and build the Rose Lithium-Tantalum project in Québec."

Charles Main stated, "I am excited to be joining the Company's board of directors. The recent completion of the Rose Lithium-Tantalum feasibility study and pilot plant program, successfully converting spodumene concentrate into battery grade lithium hydroxide, are significant milestones towards bringing the project into production. The completion of these activities will provide the foundation for the next steps in unlocking the underlying value and potential of the Rose Lithium-Tantalum Project. I look forward to working with the strong team of management and directors that has been assembled to advance a high quality project with various competitive advantages."

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Critical Elements Corporation

The Company recently released a financial analysis for Critical Elements's 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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