

Gratomic Provides Update to Shareholders

21.02.2020 | [ACCESS Newswire](#)

TORONTO, February 21, 2020 - [Gratomic Inc.](#) ("GRAT" or the "Company") (TSXV:GRAT) (FRANKFURT: CB81, WKN:A143MR) is pleased to provide the following update to shareholders on general operations and the issuance of mining license ML215.

Mining License Update

On the 24th of January the Company's Co-CEO, Arnoldus Brand met with the Ministry of Mines and Energy in Namibia to satisfy a request that came from the special committee that is in charge of recommending the mining license request to the Minister of Mines and Energy, to provide an update on mine development and to fulfill certain criteria required for the approval of the mining license.

The Company is happy to report that it fulfilled 100% of the required criteria during the meeting and was requested to amend the current Environmental Impact Assessment and Environmental Management Plan over EPL 3895 to include ML 215.

After meeting with the members of the special committee, the Company immediately engaged Risk-Based Solutions (RBS) CC, Consulting Arm of Foresight Group Namibia (FGN) (Pty) Ltd, to start amending the EIA and EMP to include ML215. The final submission of the amended EIA and EMP was done on the 17th of February 2020. Through this submission Gratomic has now fulfilled all requirements to satisfy the committee's requests and is now waiting to hear back from the Ministry of Mines and Energy with respect to the granting of mining licence ML215.

We would like to thank the Ministry for their co-operation and hard work to help Gratomic advance towards a mining company from a junior exploration company.

Operations Update

The Chinese manufacturing facility that is supplying the last pieces of equipment that make up the greater part of the drying circuit for the Aukam mine graphite processing plant has experienced significant delays due to the impact of the Coronavirus and has been unable to ship the equipment. The Company has been waiting for correspondence from the manufacturer on the platform designs that are required to be poured at the same time as the shipment leaves China to provide a sufficient curing period for the concrete platforms. The minimum shipping time from China to Namibia is 39 days once the equipment leaves port. We foresee further delays at both the port of China and the port of Walvis Bay given strict quarantine restrictions at both ports currently.

On the 19th of February the Company received feed-back from the manufacturer on the platform designs and confirmation that some of the staff have returned back to the factory and it is now able to proceed with shipping of the remaining equipment.

The List of Equipment from China includes the following:

- Cyclone Cluster
- 10 m Electrical Dryer
- Thickener
- 600 mm conveyor belt

- Filter press
- Slurry pumps and lines

The equipment was specifically designed and built to accommodate mass balance pull and the treatment of Aukam Graphite based on the results of our pilot testing programs.

The remainder of the equipment has already been set up on site and what remains is the arrival of this equipment to fully complete the 20,000 tonnes per year operating capacity of the processing facility.

We appreciate the patience of our shareholders during this delay.

We further sympathize with our Chinese vendors as they have been going through a difficult time.

Management Update

In an effort to reduce the Company's expenditures, the majority of Namibian staff and management has agreed to go to 50% remuneration as per SECTION 12 (6) OF THE NAMIBIAN LABOUR ACT NO 11 OF 2007 until the granting of ML215. The Canadian management team has lead by example by doing the same in an effort to preserve capital for operations.

The efforts by the Namibian team to agree to such conditions is extraordinary and shows their commitment to the success of the business.

We thank each and every one of our devoted and hard-working employees for their commitment towards the success of Gratomic as a company.

Financing Update

Gratomic further pushes to conclude its current financing as the Company moves towards fully commercializing its assets.

To date the Company has raised CAD \$626,000 of up to a CAD \$2.5 million-dollar issuance.

Management has excelled beyond their calling to do as much as they can to further operations along and will continue to work relentlessly to earn success.

TODA Notes Update

Further to the press release of October 17, 2019, where Gratomic announced the Supply Agreement with TODAQ Holdings ("TODAQ") to supply TODAQ with an aggregate of USD \$25,000,000 of graphite, payable in TODA Notes ("TDN"), and the subsequent press release on December 20, 2019 where Gratomic received its first of two purchase orders from TODAQ, Gratomic is pleased to provide an update on the current status of TDN trading. TDN has been trading on BitForex, a digital asset exchange, with a 30-day average price and volume of approximately USD \$0.24 and USD \$950,000, respectively. TDN first started trading on Bitforex on November 1, 2019 at a price of USD \$0.10 and a volume of USD \$300,000. To follow TDN, please click the following link: https://www.bitforex.com/en/spot/tdn_btc. No TDN will be issued to the Company until the equipment arrives from China and the processing plant is in production.

Arno Brand, Co-CEO, stated: "These have been trying times for the Company as it progresses its efforts to evolve from a junior exploration company to a mining company. The achievements of those that have sacrificed their time in making it a reality will not go unnoticed. The Company is still in a very strong position as it has built its operations without having to fall on the assistance of an abusive debt transaction that will

impede its profitability and damage shareholder value going forward. I am proud of our team for their patience and hard work as we wait for our mining license. I would further like to thank all the shareholders for their continued support."

Risk Factors

No mineral resources, let alone mineral reserves demonstrating economic viability and technical feasibility, have been delineated on the Aukam Property. The Company is not in a position to demonstrate or disclose any capital and/or operating costs that may be associated with satisfying the terms of the TODAQ Supply Agreement.

Gratomic wishes to emphasize that Supply Agreement is conditional on Gratomic being able to bring the Aukam project into a production phase, and for any graphite being produced to meet certain technical and mineralization requirements.

Gratomic continues to move its business towards production and as part of its business plan, expects to obtain a *National Instrument 43-101 Standards of Disclosure for Mineral Projects* technical report to help it ascertain the economics of Aukam. Presently the Company uses its existing pilot processing facility to produce certain amounts of graphite concentrate from accumulated surface graphite.

The Company advises that it has not based its production decision on even the existence of mineral resources let alone on a feasibility study of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit.

The Supply Agreement provides that if Gratomic is unable to deliver graphite in accordance with the orders from Todaq, Todaq has the right to refuse to take any subsequent attempt to fulfill the order, terminate the agreement immediately, obtain substitute product from another supplier and recover from the Company any costs and expenses incurred in obtaining such substitute product or suing for damages under the contract.

Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that production will begin as anticipated or at all or that anticipated production costs will be achieved.

Failure to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations. Failure to achieve the anticipated production costs would have a material adverse impact on the Company's cash flow and future profitability.

Steve Gray, P.Geol. has reviewed and approved the scientific and technical information in this press release and is Gratomic's "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Gratomic Inc.

Gratomic is an advanced materials company focused on mine to market commercialization of graphite products most notably high value graphene-based components for a range of mass market products. We have a JV collaborating with Perpetuus Carbon Technology, a leading European manufacturer of graphenes, to use Aukam graphite to manufacture graphene products for commercialization on an industrial scale. The Company is listed on the TSX Venture Exchange under the symbol GRAT.

For more information: visit the website at www.gratomic.ca or contact:

Arno Brand, Co-CEO, +1 416-561-4095 E-mail inquiries: abrand@gratomic.ca

"Neither 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."

FORWARD LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).

SOURCE: [Gratomic Inc.](#)

View source version on accesswire.com:

<https://www.accesswire.com/577300/Gratomic-Provides-Update-to-Shareholders>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/345075--Gratomic-Provides-Update-to-Shareholders.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).