

Critical Elements Lithium Corporation's Rose Lithium-Tantalum Project: Project Update

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MONTREAL, March 04, 2020 - [Critical Elements Lithium Corp.](#) (the "Corporation" or "Critical Elements") (TSX-V: CRE) (US OTCQX: CRECF) (FSE: F12) wishes to provide an update on the Rose Lithium-Tantalum Project ("Rose Lithium-Tantalum Project" or the "Project").

The Rose property (where the Rose Lithium-Tantalum Project is proposed) is located in northern Québec's administrative region, on the territory of Eeyou Istchee James Bay. It is located on Category III land, on the Traditional Lands of the Cree Nation of Eastmain.

The Project consists in the operation of an open pit in order to extract lithium and tantalum found in the Rose deposit. Lithium and tantalum are world renowned in manufacturing and automotive industrial sectors, including for, among others, the market of hybrid and electric cars in this era of increasing interest for energy transition. The Rose Lithium-Tantalum Project could play a significant role in greening our future's economy.

Critical Elements has always considered developing the Project through a sustainable development approach, respecting Cree traditional activities and ensuring the promotion of Cree economic and social development. As early as 2012, Critical Elements entered into a pre-development agreement ("PDA") with the Grand Council of the Crees (Eeyou Istchee), the Cree Nation Government (then the Cree Regional Authority) and the Cree Nation of Eastmain, which laid out the basis for the building of a cooperative and mutually respectful relationship between the parties.

Pursuant to the PDA, the Crees agreed to cooperate with Critical Elements in the preparation of all necessary environmental and social impact assessment studies for all components of the project and to use their best efforts to ensure that the project proceeds through the environmental and social assessment process provided for in the James Bay and Northern Quebec Agreement, and, if the environmental and social concerns are met, to assist Critical Elements Corporation in obtaining the required governmental approvals in relation to the Project. Since the signing of the PDA, Critical Elements has participated in multiple meetings with the leadership of the Cree Nation of Eastmain, and in various community meetings and information sessions in Eastmain.

The PDA also confirmed the parties' commitment to pursuing their discussions to develop and sign an impact and benefit agreement ("IBA") in respect of the development and operation of the Rose Lithium-Tantalum Project. The negotiations leading to the IBA allowed the Parties to gain an understanding of each other's values and to share preferred approach for the development of the Rose Lithium-Tantalum Project. The Cree Nation of Eastmain, the Grand Council of the Crees (Eeyou Istchee), the Cree Nation Government and Critical Elements announced the signing of the IBA, referred to as the Pikhuutaau Agreement (the "Pikhuutaau Agreement"), in July 2019.

The Pikhuutaau Agreement marked a significant milestone in the fostering of a long-term working relationship between the parties while respecting Cree traditional activities and ensuring the promotion of Cree economic and social development based on mutual trust and respect during all phases of the Project through a sustainable development approach. It provides for training, employment and business opportunities for the Crees and particularly the Crees of Eastmain at the Project, as well as for the cooperation and involvement of the Cree parties with Critical Elements in the environmental monitoring during all phases of the Project. The Pikhuutaau Agreement also ensures financial benefits for the Cree parties on a long term basis, consistent with the Cree Nation Mining Policy and with Critical Elements' approach to develop the Project while ensuring the promotion of Cree economic and social development in a mutually beneficial manner.

Collaboration between Critical Elements and local communities is also effected in the Eastmain River Lake Sturgeon Spawning Ground Enhancement Project, which was proposed in the environmental impact study filed by Critical Elements with the COMEX and the Canadian Environmental Assessment Agency (now the Impact Assessment Agency of Canada) to compensate the potential impacts of the Rose Lithium-Tantalum Project on fish habitat (the "Fish Habitat Project"). The Fish Habitat Project aims at bringing back the lake sturgeon in the Eastmain River. In February 2018, Critical Elements announced the execution of an agreement with the Cree Nation of Eastmain and the Niskamoon Corporation which provides for the implementation of the Fish Habitat Project by the Niskamoon Corporation and contemplates consultation with and participation of the Cree Nation of Eastmain, including potentially employment and business opportunities for the Cree Nation of Eastmain with a view to promote maximum participation of local manpower and other resources.

Critical Elements is currently engaged in the impact assessment process regarding the Rose Lithium-Tantalum Project. The environmental impact statement for the Project was deemed complete by the Canadian Environmental Assessment Agency (now the Impact Assessment Agency of Canada) in March 2019. Consultation and assessment by governmental authorities including the COMEX are under way.

Jean-Sébastien Lavallée, Critical Elements' Chief Executive Officer declared, "Since the early stages of the development of the Project, it has always been a high priority of Critical Elements to collaborate with local communities and particularly the Cree Nation of Eastmain. We strive to develop the Project through a sustainable development approach so as to make a significant contribution for the future's economy which we hope will be greener and more sustainable."

"The signature of the Pikhuutau Agreement marked a tangible step forward in the active participation of the Cree Nation of Eastmain, as partner, in the economic and social development of Eeyou Istchee. This conclusion of this Agreement demonstrates, yet again, that the Crees welcome development in Eeyou Istchee, provided that it respects the rights of the Crees, is environmentally and socially sustainable, procures real benefits for the Crees and provides for their active involvement. The Cree Nation of Eastmain welcomes the approach taken by [Critical Elements Lithium Corp.](#) and acknowledges the cooperative approach shown by its team, which sets Critical Elements as a leader and visionary in the mining industry," stated Chief Kenneth Cheezo of the Cree Nation of Eastmain.

About Critical Elements [Lithium Corp.](#)

[Critical Elements Lithium Corp.](#) is a mining exploration company owning several mining properties in Quebec. The Company is focused on lithium. It has achieved its objective with the Rose Lithium-Tantalum project, which is currently at the advanced exploration stage. Based on the work programs developed and positive results, [Critical Elements Lithium Corp.](#) is aiming to put the Rose lithium-tantalum project into production rapidly. The Company flagship project is well located in Quebec with on-site access to infrastructures like: powerline, roads, airport, railway access and camp.

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