

Geomega Resources Inc. to Develop Sustainable Technologies for Critical Metals

02.09.2020 | [GlobeNewswire](#)

MONTREAL, Sept. 02, 2020 - [Geomega Resources Inc.](#) (TSX:V.GMA) (OTC: GOMRF), a developer of clean technologies for the mining, refining and recycling of rare earths, is pleased to announce that it is expanding and leveraging its Research & Development expertise. Geomega is currently evaluating the economic potential to extract and refine rare earths and other critical metals from a broader range of mining feeds, including mining and industrial waste streams (tailings). Geomega has begun to work with companies that are in production, and through testing at Geomega's R&D test centre in Boucherville, the company will be evaluating the potential to extract value that is otherwise being lost today. Geomega's intention is to apply its various technologies, through collaborative licensing and royalty agreements with several industrial partners, allowing for the extraction of valuable metals contained in their waste streams, which may not be economically, technologically, or environmentally feasible today.

Geomega's corporate goal is to develop innovative technologies for extraction and separation of rare earth elements and other critical metals essential for a sustainable future, said Kiril Mugerman, President & CEO of Geomega. The technologies in question will differ from the ISR technology that was developed for recycling of rare earths from permanent magnets. Nonetheless, irrespective of the metal or the source, we are adopting a consistent approach to reduce the environmental impact and to contribute to lowering greenhouse gases (GHG) emissions through recycling of the major reagents in the process and reducing net energy consumption.

It's unfortunate that so many critical metals, in quite large quantities, are lost in mine tailings and other waste streams when they could potentially be recovered using innovative processing technologies, said Dr. Pouya Hajjani, Chief Technology Officer of Geomega. When the majority of these mines were put into production, the value of some of these metals in the ore were given very little, if any, consideration. The traditional extraction technologies were not adequate in addressing environmental impacts nor were they economic. Furthermore, climate change requirements are driving a growing demand in critical metals. As such, we are in discussions with more companies that have become interested in re-evaluating the economics of extracting rare earth and other critical metals from their various streams while reducing waste, if possible, in the most environmentally conscious way possible, added Dr. Hajjani.

Geomega is already evaluating several feeds in the mining industry, e-waste, mining tailings and industrial waste that have significant value in metals such as cobalt, lithium, vanadium, nickel, niobium, titanium, tantalum, chromium and other metals.

Geomega's team has steadily grown along with its expertise in metal extraction, purification and sustainable processes, said Mugerman. Our original objective was to develop clean and environmentally sustainable metallurgical processes for rare earth elements but, as we had developed our expertise, we recognized that more opportunities are appearing for other metals which are both critical and required for many of the technologies being adopted today in the renewable energy and vehicle electrification sectors. Currently, our focus is to continue working with companies in production with active streams that need immediate and difficult to address solutions. Our research and development team needs to be commended for bringing the ISR technology to the point whereby the rare-earth magnet recycling project is approaching a gradual hand-off to engineers for construction. This would create opportunities to evaluate other metals and other rare earth streams that could ultimately bring revenues to the Corporation in the form of royalties and licenses. Geomega is in discussions with several potential industrial partners which would facilitate funding opportunities from the various levels of government, who support green innovation technologies in the metal extractive sector. Ultimately, this will maximize shareholder value and generate various potential revenue streams, adds Mugerman.

About Geomega (www.geomega.ca)

Based in Boucherville and St-Bruno, Quebec, Canada, Geomega Resources has developed a proprietary,

environmentally friendly ISR Technology; that recycles rare earth elements with focus on the permanent magnet industry and produces four high demand, high price, rare earth elements (HHREE), specifically Nd, Pr, Tb and Dy.

The Corporation is advancing towards initial production from its demonstration plant to supply HHREE's to North America and other parts of the world.

Geomega also owns the Montviel rare earth carbonatite deposit and holds over 16.8M shares, representing approximately 19% of the issued and outstanding shares, of [Kintavar Exploration Inc.](#) (KTR.V), a mineral exploration company that is advancing the Mitchi stratiform copper project in Quebec.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/360747--Geomega-Resources-Inc.-to-Develop-Sustainable-Technologies-for-Critical-Metals.html>

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