

Critical Elements Lithium Corp. Announces Receipt For Final Short-Form Prospectus

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MONTRÉAL, Dec. 1, 2021 - [Critical Elements Lithium Corp.](#) (TSX-V:CRE) (OTCQX:CRECF) (FSE:F12) (the "Corporation" or "Critical Elements") announces that it has obtained a receipt for the final short-form prospectus dated November 29, 2021 in respect of its recently announced "bought deal" underwritten offering (the "Offering") (see the press release dated November 4, 2021 for details of the Offering). The Corporation anticipates that the closing of the Offering will occur on December 3, 2021.

About Critical Elements [Lithium Corp.](#)

Critical Elements aspires to become a large, responsible supplier of lithium to the flourishing electric vehicle and energy storage system industries. To this end, Critical Elements is advancing the wholly owned, high purity Rose lithium project in Quebec. Rose is the Corporation's first lithium project to be advanced within a land portfolio of over 700 square kilometers. In 2017, the Corporation completed a feasibility study on Rose for the production of spodumene concentrate. The internal rate of return for the Project is estimated at 34.9% after tax, with a net present value estimated at C\$726 million at an 8% discount rate. In the Corporation's view, Quebec is strategically well-positioned for US and EU markets and boasts good infrastructure including a low-cost, low-carbon power grid featuring 93% hydroelectricity. The project has received approval from the Federal Minister of Environment and Climate Change on the recommendation of the Joint Assessment Committee, comprised of representatives from the Impact Assessment Agency of Canada and the Cree Nation Government; The Corporation is working to obtain similar approval under the Quebec environmental assessment process. The Corporation also has a good, formalized relationship with the Cree Nation.

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Cautionary statement concerning forward-looking statements

This press release contains "forward-looking information" within the meaning of applicable securities laws, including statements with regard to the closing date of the Offering as well as our objectives and the strategies to achieve these objectives. Forward-looking information involves known and unknown risks and uncertainties, many of which are beyond the Corporation's control that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. Forward-looking information is based on management's beliefs and assumptions and on information currently available to management. Although the forward-looking information contained in this press release is based upon what management believes are reasonable assumptions, you are cautioned against placing undue reliance on this information since actual results may vary from the forward-looking information. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this press release is provided as of the date of this press release, and the Corporation does not undertake to update or amend such forward-looking information whether as a result of new information, future events or otherwise, except as may be required by applicable law.

SOURCE: [Critical Elements Lithium Corp.](#)

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