

Applied Minerals, Inc. Enters into Distributorship and Agency Agreement with DNB Enterprise of South Korea

16.11.2022 | [ACCESS Newswire](#)

EUREKA, November 16, 2022 - [Applied Minerals Inc.](#) (the "Company" or "AMI") (OTCQB:AMNL), a leading producer of halloysite clay products under the DRAGONITE trade name for high-value industrial applications, is pleased to announce that it has entered into a Distributorship and Agency Agreement with DNB Enterprise ("DNB") for the Republic of Korea where DNB will be the exclusive distributor of the Company's DRAGONITE halloysite clay products.

The management of DNB has extensive knowledge of the performance materials industry in South Korea and will market AMI's DRAGONITE for use in applications such as, but not limited to, technical ceramics, flame retardant additives, nucleating and chemical foaming agents, agricultural remediation and cosmetics. The management of AMI believes attractive commercial opportunities exist within the South Korean market for its DRAGONITE halloysite clay products. AMI may, in the future, expand the territory of DNB to include additional countries within Asia.

The Company looks forward to providing additional business updates in the future.

About Applied Minerals, Inc.

[Applied Minerals Inc.](#), the owner of the Dragon Mine property in Eureka, UT, is a producer of halloysite clay. Halloysite is aluminosilicate clay that possesses a naturally formed tubular structure. The Company markets its halloysite clay into a number of high-value application areas including, but not limited, catalysts and molecular sieves, polymer reinforcement, flame retardant additives, controlled release, construction products and lithium-ion battery minerals. Applied Minerals sells its halloysite products under the DRAGONITE trade name.

Safe Harbor Statements

The following are safe harbor statements under the Private Securities Litigation Reform Act of 1995 for [Applied Minerals Inc.](#) Some statements contained or implied in this news release may be considered forward-looking statements, which by their nature are uncertain. Consequently, actual results could materially differ. For more detailed information concerning how risks and uncertainties could affect the Company's revenue pipeline, please refer to Applied Minerals' most recent annual and quarterly reports filed with the SEC. The Company assumes no obligation to update any forward-looking information.

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