

Electra Releases Inaugural Sustainability Report, Committing to Net-Zero Greenhouse Emissions by 2050

11.01.2023 | [Business Wire](#)

[Electra Battery Materials Corp.](#) (NASDAQ: ELBM; TSX-V: ELBM) ("Electra" or the "Company") today released its inaugural Sustainability Report outlining the Company's progress on environmental, social, and governance ("ESG") matters in 2022 and commitments to sustainable, low-carbon production of battery grade materials at its refinery complex north of Toronto.

"2022 was marked by considerable progress on a number of ESG fronts," said Trent Mell, Electra's CEO. "Most notably, we launched our ESG policies and framework, appointed Renata Cardoso, an experienced sustainability expert, as VP of Sustainability and Low Carbon, became members of the Responsible Minerals Initiative, and signed a benefits agreement with the Métis Nation of Ontario. Our commitment to annual sustainability reporting will hold Electra accountable for transparent disclosure of the Company's contribution to sustainable development.

"We will build on these milestones as we complete the commissioning of our cobalt sulfate refinery and our black mass recycling trial program over the coming months and begin commercial production in 2023. Key to our success will be to leverage our low-carbon hydrometallurgical production facilities and establish Electra as an ESG leader within the electric vehicle battery supply chain in North America."

Highlights of Electra's ESG Progress in 2022

- Developed an ESG Framework outlining the Company's priorities and commitments, including pledging to achieve net-zero greenhouse gas emissions by 2050.
- Signed a benefits agreement with the Métis Nation of Ontario.
- Launched a whistleblower channel, allowing all of Electra's stakeholders to alert the Company of a potential misconduct in a confidential manner.
- Adopted a zero-tolerance policy against human rights abuses in compliance with the Responsible Mining Initiative Standards.
- Achieved zero lost-time incidents at the refinery complex during the commissioning and construction phases.
- With the launch of its 2022 Sustainability Report, Electra set the foundation for the Company's ESG disclosures, including greenhouse emissions, water stewardship, diversity, equity, and inclusion, governance, and social performance.

"Making use of leading ESG frameworks, such as the Global Reporting Initiative and the Sustainability Accounting Standards Board, Electra has built a solid ESG foundation to drive our focus, operations, and performance for years to come," said Renata Cardoso, Electra's VP of Sustainability and Low Carbon. "Our results to date position us at the forefront of ESG practices within the EV battery industry."

Electra's inaugural Sustainability Report can be found on the Company's website, <https://electrabmc.com/esg>.

About Electra Battery Materials

Electra is a processor of low-carbon, ethically-sourced battery materials. Currently commissioning North America's only cobalt sulfate refinery, Electra is executing a multipronged strategy focused on onshoring the electric vehicle supply chain. Keys to its strategy are integrating black mass recycling and nickel sulfate production at Electra's refinery located north of Toronto, advancing Iron Creek, its cobalt-copper exploration-stage project in the Idaho Cobalt Belt, and expanding cobalt sulfate processing into Bécancour, Quebec. For more information visit www.ElectraBMC.com.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/432521--Electra-Releases-Inaugural-Sustainability-Report-Committing-to-Net-Zero-Greenhouse-Emissions-by-2050.html>

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