Prairie Lithium Receives $1.074 Million in Funding from the Government of Canada to Develop Its Direct Lithium Extraction Technology

07.03.2023 | Business Wire

Prairie Lithium Corporation ("Prairie Lithium" or the "Company") is thrilled to announce that it is a recipient of funding from the Critical Mineral Research Development and Demonstration (CMRDD) program from Natural Resources Canada (NRCan) valued at $1,074,000 CAD for direct lithium extraction (DLE) technology development.

The funding, along with matching funds from Prairie Lithium, will be invested into the development of the Company's proprietary DLE technology over the next 12 months.

"Securing support from NRCan is instrumental for the company's development and further demonstrates the federal government's commitment to developing key critical mineral projects across the country. The grant allows us to accelerate our DLE technology development with the goal of getting to commercial scale lithium production as quickly as possible," said President and CEO Zach Maurer, when asked about what this funding means for the project and company.

Prairie Lithium is a lithium brine resource and technology developer operating in Southeast Saskatchewan. Incorporated in 2019, the company has secured over 362,000 acres of mineral holdings. To unlock the value of this key critical mineral, Prairie Lithium is optimizing its most advanced DLE pilot unit. Once completed, the fully automated unit will be capable of continuous operation, processing brine from our lithium brine well – the first of its kind to be drilled in Canada. The funds from this grant will be used to complete the upgrades and automation of the unit. The pilot plant will then undergo third-party performance verification, followed by field deployment.

"Canadian innovators are leading the way towards a cleaner future. Today's investment of more than $1 million in Prairie Lithium will help to advance the development of a dynamic and competitive critical minerals sector through the development and demonstration of innovative processing technologies. This means good jobs for workers, more investment in Canadian innovation, and lower emissions across the country - all part of our plan to build a cleaner Canada and a prosperous, sustainable economy that works for everyone."

The Honourable Jonathan Wilkinson
Minister of Natural Resources

ABOUT PRAIRIE LITHIUM

Prairie Lithium is the owner of a lithium project located in the Williston Basin of Saskatchewan, Canada, and a proprietary lithium extraction process technology. The technology, Prairie Lithium Ion Exchange (PLIX), is an ion-exchange material that selectively extracts lithium from brine. PLIX may have a global application, with the process currently being tested on lithium resources from other jurisdictions.

Prairie Lithium's projects hold the highest quality inferred lithium brine resource in Canada discovered to date, with 4.1MT LCE total inferred resources at 111 mg/L Li. Located in one of the world's top mining friendly jurisdictions, the projects have easy access to key infrastructure including electricity, natural gas, fresh water, paved highways and railroads.

For more information about the Company, please visit www.prairielithium.ca or contact info@prairielithium.ca.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/437551--Prairie-Lithium-Receives-1.074-Million-in-Funding-from-the-Government-of-Canada-to-Develop-Its-Direct-Lithium-E

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