

Manufacturing Completed for Automated Industrial Battery Processing Circuits, Financing & Lithium Processing Update

18.05.2023 | [ACCESS Newswire](#)

MONTRÉAL, May 18, 2023 - [St-Georges Eco-Mining Corp.](#) (CSE: SX)(OTCQB: SXOOF)(FSE: 85G1) would like to disclose that it has received confirmation of delivery at the manufacturer of the second and third automated industrial battery processing circuits, each capable of processing 7,800 tons of battery per year. These circuits will add capacity to the circuit already in transit and allow the Company to process 23,400 tons of spent batteries per year. This additional capacity is over and above the 4,500 tons capacity for alkaline battery processing already installed and being upgraded while awaiting environmental authorizations.

The Company received confirmation from the manufacturer that the circuits were ready for independent testing. As of today, the independent inspection is completed. Management expects to receive the independent engineering certification report from WSP Engineering before the end of May, and the shipping of these circuits will follow in short order.

The Company has also received the detailed engineering layout from the same engineering firm for the proposed plant in Québec that is under review.

Lithium Hydroxide Production Update

The Company has made a significant improvement to its process to manufacture lithium hydroxide from spodumene concentrates. The nitric acid used in the process was, until now, recirculated at 92% while 8% was recuperated by amalgamating it with fertilizers by-products.

The Company has improved the method to recover the alumina content (Al_2O_3) of the spodumene concentrate, allowing the production of aluminum nitrate nonahydrate ($Al(NO_3)_3 \cdot 9H_2O$) at grades exceeding 99.9%.

These initial results show the possibility of producing an aluminium by-product with a ready market and very few impurities, which could be improved as the research for this by-product is advanced by the metallurgical team. The market value of the product, which contains only 7.193% aluminum, could cover a significant portion of the costs of running the process to produce the lithium hydroxide.

The Company was also able to produce aluminum oxides in the same sequence. However, the by-product generated in this form reaches only 99.5% purity and would sell at a discount compared to the aluminum nitrate nonahydrate.

The carbon footprint of the process is currently being modeled. This modeling is being done on the assumption that natural gas will be used. Dark green hydrogen would change these results drastically if it were to be used. The Company is nonetheless working on improvements with the goal of reaching net-zero emissions with legacy fossil fuel sources.

Process	Tons of CO2 equivalent produced by tons of $LiOH \cdot H_2O$
Salar de Atamaca (0.15% Li)	6.43
Salar de Cauchari (0.05% Li)	15.6
Spodumene (Average Chinese National Production)	17.2

Average Québec Spodumene Lithium Processor	8.8
St-Georges Eco-Mining	7.2 - 8.6

Table 1. Processes comparison on the basis of actual or expected CO2 emissions.

"(¶) The Company continues to make significant improvements on its process to make lithium hydroxide from spodumene concentrates (¶) The feed to this line is an aluminum nonahydrate $Al(NO_3)_3 \cdot 9H_2O$. The purity of the product is already at 99.9% and can be sold 'as is' for a good value (¶) A useful rule of thumb is that we will produce a little more than three tons for every ton of lithium hydroxide. The significance of this improvement is that this product has excellent value as is and eliminates one step to produce the alumina originally planned (...) Both products are possible (¶) aluminum nitrate nonahydrate is expensive to produce from alumina. However, it can be produced economically at a low cost while producing lithium products. It can also greatly contribute to the bottom line while helping eliminate waste streams. We look forward to future updates in this area as development continues, but the early results are very encouraging and exciting (¶) commented Enrico Di Cesare, St-Georges VP Research & Development and CEO of St-Georges Metallurgy.

Financing Offering

Management has studied different scenarios to accelerate the development of EVSX's operations and has decided to leverage the newly acquired industrial setup to finance its growth while limiting the dilution to its share capital. Following the conclusions of this exercise, the Company would like to announce its intention to raise up to CA \$3,000,000 (the "Offering") by way of secured convertible debentures (the "Debentures") in up to three tranches of CA \$1,000,000 each. The Company reserves the right to cancel any subsequent tranches of this financing as its operations ramp up and cash flow requirements are met by other sources.

The Debentures will be secured and will bear interest at 9.9% per annum (the "Interest"). Subject to certain conditions, the Company will pay the Interest accrued over the first three years in equity and may elect to satisfy payment in kind for the remaining Interest by issuing common shares ("Common Shares") of the Company ("Interest Shares"). In the event of payment in kind, the number of Interest Shares due will be calculated using a conversion price (the "Interest Conversion Price") equal to the Conversion Price (as defined herein).

The holder may, at its option, convert in full or in part, the principal of the Debentures, at any time prior to the maturity date (the "Maturity Date"), being the fifth anniversary of the issue date, into Common Shares at CA \$0.25 per share for the initial two years and afterward at the volume weighted average of the previous 10 trading days (VWAP) discounted by 10% subject to a floor price of \$1.00 per shares (the "Conversion Price").

In addition, subscribers for Debentures will receive one common share purchase warrant ("Warrant") for each CA \$0.25 of principal amount of Debenture. Each Warrant will entitle the holder to acquire one Common Share of the Company for CA \$0.35 at any time up to three years from the date of issuance. The Warrants will also be subject to an acceleration clause providing for the acceleration of the expiry of the Warrants if, at any time after the date that is four (4) months plus one (1) day after such Warrants are issued, the closing price of the Common Shares on the Canadian Securities Exchange ("CSE") equals or exceeds \$0.50, in which event the Company shall have the right to accelerate the expiry date of the Warrants to a date that is thirty (30) days after the earlier of (a) the date upon which the Company issues a press release announcing the acceleration and (b) the date upon which the Company delivers a written acceleration notice to the holder, whichever should occur first.

Closing of the initial tranche of the Offering has been set for August 15, 2023. The closing of the Offering is subject to the receipt of necessary regulatory approvals, including, where applicable, the approval of the CSE. The Debentures, Common Shares, Warrants, and any Warrant Shares will be subject to a four-month hold period under applicable securities laws and CSE policies. The Company may pay eligible finders a fee in connection with the Offering.

An additional review by foreign regulators might be required to accommodate some of the potential

subscribers.

The Company can buy back the debentures with the accrued interests at any moment with no penalty after the initial two years.

The Company plans to use the net proceeds from the Offering for general corporate purposes and as liquidity and cash flow reserve to support the launch of the battery recycling operations of its subsidiary EVSX Corp.

ON BEHALF OF THE BOARD OF DIRECTORS

'Frank Dumas'

FRANCOIS (FRANK) DUMAS
Chief Operating Officer & Director of [St-Georges Eco-Mining Corp.](#)

About St-Georges Eco-Mining Corp.

St-Georges develops new technologies to solve some of the most common environmental problems in the mining sector, including maximizing metal recovery and full-circle battery recycling. The Company explores for nickel & PGEs on the Manicouagan and Julie Projects on Quebec's North Shore and has multiple exploration projects in Iceland, including the Thor Gold Project. Headquartered in Montreal, St-Georges' stock is listed on the CSE under the symbol SX and trades on the Frankfurt Stock Exchange under the symbol 85G1 and as SXOOF on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the company on www.otcmarts.com

Visit the Company website at www.stgeorgesecomining.com

For all other inquiries: public@stgeorgesecomining.com

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or

the accuracy of the contents of this release.

SOURCE: [St-Georges Eco-Mining Corp.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/443925--Manufacturing-Completed-for-Automated-Industrial-Battery-Processing-Circuits-Financing-und-Lithium-Processing->

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).