

# Canada Rare Earth Corp. Announces Rare Earth Supply Agreement

07.06.2024 | [Newsfile](#)

[Canada Rare Earth Corp.](#) (TSXV: LL) ("Canada Rare Earth" or the "Company") is pleased to announce the signing of a supply agreement between Simba Essential Minerals S.A.S ("Simba"), which will be a wholly owned subsidiary of Canada Rare Earth and SAKIMA SA, a Congolese state-owned mining company. This agreement will enhance Canada Rare Earth's supply chain of rare earths and other essential minerals sourced in the Democratic Republic of Congo ("DRC") and will go a long way towards enabling the Company to increase its supply volumes.

This supply agreement builds on the Company's press release of February 26, 2024, which first announced the establishment of its proprietary rare earth supply chain in the DRC.

Steve Sadiki, CEO and President of Simba Essential Minerals, stated: "This supply agreement with SAKIMA is another major milestone in the expansion of the Company's rare earths supply chain in DRC. We continue to be dedicated to extracting these resources responsibly, bringing benefits not only to our shareholders but also to the local communities that are integral to our operation. The concession which the supply agreement provides access to are known to have very high mineral grades and we look forward to the resulting robust margins on our sales."

"We are excited about this agreement, marking a step for the Company in our growth and expansion in the global essential minerals market." said Peter Shearing, CEO of Canada Rare Earth, "By securing a reliable supply of high-quality rare earth minerals from the DRC, we strengthen our supply chain and competitive position, positioning the Company for future success."

About SAKIMA SA:

SAKIMA SA, a state-owned mining entity in the DRC, holds extensive mining rights and operates significant production infrastructure across several provinces. The company is dedicated to responsible mining practices and contributing to the economic development of the region.

About SIMBA ESSENTIAL MINERALS S.A.S.:

SIMBA ESSENTIAL MINERALS S.A.S. is a Congolese company specializing in the procurement and export of essential minerals. With a focus on sustainability and ethical sourcing, Simba is committed to supporting the DRC's mining industry and global supply chains.

About Canada Rare Earth Corp.

Canada Rare Earth operates a rapidly expanding global essential minerals business, built on over a decade of success in the rare earth minerals and products sector. Our strategy focuses on leveraging near-term positive cash flow opportunities to support our growth. This includes acquiring and developing proprietary projects, resources, and processing facilities.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Forward-looking statements in this release are made pursuant to the 'safe harbour' provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties.

For more information, interested parties can review the Company's filings available at [www.sedarplus.ca](http://www.sedarplus.ca).

FOR FURTHER INFORMATION, PLEASE CONTACT:

Peter Shearing, Chief Executive Officer  
pshearing@canadarareearth.com

Janet Meiklejohn, Chief Financial Officer  
jmeiklejohn@canadarareearth.com

Telephone: (604) 638-8886  
Website: [www.canadarareearth.com](http://www.canadarareearth.com)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/473023--Canada-Rare-Earth-Corp.-Announces-Rare-Earth-Supply-Agreement.html>

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