

Continental Lithium Ltd. Rebrands to Continental Critical Minerals, Inc. to Reflect its Diversified Mineral Portfolio and Expanding Operations

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LAGOS, August 7, 2024 - [Continental Lithium Limited](#) ("Continental," or the "Company"), a leading mining and trading company out of Nigeria focused on the exploration, mining, trading, and exporting of solid mineral ores, including lithium, tin, columbite-tantalite, zircon sand (brown), and monazite to the U.S., Europe, and Asia, today announced that it had changed its name to Continental Critical Minerals, Inc., a move designed to more accurately reflect the Company's diverse portfolio of critical minerals and expanding operations.

"The name change to Continental Critical Minerals is a strategic decision to align our brand with the breadth of our operations," said Pierce Carson, CEO of Continental. "While we will continue to focus on the expansive opportunity for lithium, we have an established history of producing and exporting a wide range of critical minerals. Our new name better represents our diverse portfolio and expanding global market position."

With control of 34 mining licenses covering 787 square kilometers (194,570 acres) in Nigeria, Continental holds substantial critical mineral assets including lithium, tin, columbite, zircon sand, and monazite containing rare earth elements. These licenses position the Company as a key player in mining lithium and various critical minerals.

"This rebranding more accurately reflects who we are and what we do," said Ronald Onosode, co-founder and COO of Continental. "Our business has always been about more than just lithium. By adopting the name Continental Critical Minerals, we acknowledge the significant contributions of all the minerals we produce and export and our growing role in the critical minerals supply chain."

In 2023 and 2024, sales of non-lithium assets such as columbite and zircon sand constituted most of Continental's overall sales, highlighting the importance of these minerals in the Company's portfolio. This revenue distribution strongly supports the decision to rebrand and better reflect the comprehensive nature of the Company's exploration, mining, trading, and exporting operations.

Columbite, the dominant niobium mineral, is critical in various industries. When alloyed with steel, it forms a weldable material used in heat-sensitive devices and radio-transmitting valves. When used in alloys, its superconductive properties enhance their strength, making them invaluable in numerous industrial applications. Furthermore, columbite-tantalite, colloquially known as coltan, is instrumental in tantalum capacitors in electronic devices, including mobile phones, automotive systems, and medical devices. The niobium mineral market is forecasted to reach \$1.7 billion by 2027, according to IndustryARC.

Zircon (ZrSiO₄) is a naturally occurring refractory mineral in certain sand deposits. It is known for its chemical inertness and stability at high temperatures and is used in various applications, including foundry, ceramic, refractory, and precision casting. The global zircon sand market was valued at \$2.7 billion in 2023 and is projected to grow at a CAGR of 8.8% from 2024 to 2033. It is expected to reach \$6.2 billion by 2033. The Asia-Pacific region consumes nearly 40% of the output, while other major consumers include Europe, North America, South America, and the Middle East-Africa (Brainy Insights, June 2024).

About Continental Critical Minerals

Founded in 2017, Continental commenced small-scale mining in collaboration with artisanal miners in 2018. Over the last six years, the underlying assets acquired by Continental have produced concentrates of lithium (spodumene), columbite, zircon sand, and monazite containing rare earth elements. The Company has plans to develop its lithium and critical mineral assets and substantially increase its production for export to the U.S., Europe, and Asia. Continental controls 34 minerals licenses covering 787 square kilometers (194,570 acres) acquired from the Nigerian Mining Cadastre Office. Learn more at <https://continental-lithium.com/>.

Special Note Regarding Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, and other important factors that could cause the Company's actual results, performance, or achievements or industry results to differ materially from any future results, performance, or achievements expressed or implied by these forward-looking statements. These statements are subject to risks and uncertainties, many of which are beyond the Company's control. The words "believe", "may", "will", "should", "would", "could", "continue", "seeks", "anticipates", "plans", "expects", "intends", "estimates", or similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Any forward-looking statements included in this press release are made only as of the date of this release. The Company does not undertake any obligation to update or supplement any forward-looking statements to reflect subsequent events or circumstances. The Company cannot assure you that the projected results or events will be achieved.

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