

Critical Elements Lithium Corp. Announces Receipt of Support Letter for up to US\$115 Million From Leading Financial Institution

10.02.2025 | [ACCESS Newswire](#)

[Critical Elements Lithium Corp.](#) (TSX-V:CRE) (US OTCQX:CRECF) (FSE:F12) ("Critical Elements" or the "Corporation") today announced receipt of a support letter from a leading Canadian financial institution stating its interest in providing long term debt financing of up to US\$115 million (approximately C\$150 million) of project debt, for the development of the Rose Lithium-Tantalum project in Québec. Terms and conditions (including pricing) will be subject to further due diligence and discussions with lenders, lenders advisors, Critical Elements and its financial advisors.

Jean-Sébastien Lavallée, Chief Executive Officer of Critical Elements, said, "We are very pleased with this additional indication of interest as it marks an important step towards advancing our financing package for the Rose Project. Management remains committed to securing an optimal outcome for the Rose Project's financing and development. Investors can be assured of a continued interest from potential partners, and that the Corporation believes that the process is progressing positively. We will update the market with new information, including potential additional financing indications of interest and other developments, and appreciate your continued support and patience as we work towards a mutually beneficial financing package and partnership."

About Critical Elements Lithium Corporation

Critical Elements aspires to become a large, responsible supplier of lithium to the flourishing electric vehicle and energy storage system industries. To this end, Critical Elements is advancing the wholly-owned, high purity Rose Lithium-Tantalum project in Québec, the Corporation's first lithium project to be advanced within a land portfolio of over 1,050 km². On August 29, 2023, the Corporation announced results of a new Feasibility Study on Rose for the production of spodumene concentrate. The after-tax internal rate of return for the Project is estimated at 65.7%, with an estimated after-tax net present value of US\$2.2B at an 8% discount rate. In the Corporation's view, Québec is strategically well-positioned for US and EU markets and boasts good infrastructure including a low-cost, low-carbon power grid featuring 94% hydroelectricity. The project has received approval from the Federal Minister of Environment and Climate Change on the recommendation of the Joint Assessment Committee, comprised of representatives from the Impact Assessment Agency of Canada and the Cree Nation Government. It has also received both the Certificate of Authorization pursuant to section 164 of Québec's Environment Quality Act from the Québec Minister of the Environment, the Fight against Climate Change, Wildlife and Parks, and the project mining lease from the Québec Minister of Natural Resources and Forests under the Québec Mining Act.

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Cautionary statement concerning forward-looking information

This press release contains certain information that may constitute "forward-looking information" within the meaning of Canadian Securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "scheduled", "anticipates", "expects" or "does not expect", "is

expected", "scheduled", "targeted", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward looking information includes, without limitation, statements relating to the ability to secure project financing, the timing and receipt of construction permits, the ability to commence construction at the Rose Lithium-Tantalum project, and timing and availability of other project funding.

Although Critical Elements has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking information include, but are not limited to: the terms on which the Corporation is able to secure debt financing (if at all), negative operating cash flow and dependence on third party financing, uncertainty of additional financing, reliance on key management and other personnel, potential downturns in (i) general economic conditions, (ii) demand for lithium / spodumene and (iii) EV market growth, capacity and demand, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, risks generally associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals, as well as those risk factors set out in the Corporation's Management Discussion and Analysis for its recent quarter ended November 30, 2024 and other disclosure documents available under the Corporation's SEDAR+ profile (www.sedarplus.ca).

Forward-looking information contained herein is made as of the date of this news release. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

SOURCE: Critical Elements Lithium Corp.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/491361--Critical-Elements-Lithium-Corp.-Announces-Receipt-of-Support-Letter-for-up-to-US115-Million-From-Leading-Financ>

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