

Avalon Appoints Lorin Crenshaw as Chief Financial Officer

21.08.2025 | [Newsfile](#)

Toronto, August 21, 2025 - [Avalon Advanced Materials Inc.](#) (TSX: AVL) (OTCQB: AVLNF) ("Avalon" or the "Company"), a Canadian critical minerals company advancing the supply of materials essential for Canada's future, today announced the appointment of Mr. Lorin Crenshaw as Chief Financial Officer as part of senior management changes aimed at accelerating its value creation strategy.

Mr. Crenshaw brings 28 years of diversified financial experience, with expertise in capital markets, investor relations, and strategic leadership in the lithium and broader critical minerals industry. He most recently served as CFO of Compass Minerals International, Inc., a leading global provider of essential minerals, and previously as CFO of Orion S.A., a global supplier of specialty and high-performance carbon black. Earlier in his career, Mr. Crenshaw held senior financial roles at Albemarle Corporation, including as CFO of its global lithium business, treasurer and head of investor relations. Before his time at Albemarle, Crenshaw spent over 10 years as an equity and debt investor, respectively, at Citigroup Asset Management and Prudential Capital Group. Mr. Crenshaw earned a Bachelor of Science in Business Administration from Florida A&M University and a Master of Business Administration from Columbia University.

"Avalon is at an important strategic inflection point in its journey," said Scott Monteith, President and CEO. "Lorin's extensive financial and capital markets experience - including leadership roles in the critical minerals industry - makes him a key Ambassador in our efforts to build North America's energy and defence supply chains and create shareholder value."

"Avalon holds highly strategic rare earth and lithium assets that uniquely position it to support North America's supply chain independence by enabling reliable sources of critical minerals," said Mr. Crenshaw. "I am excited to partner with the leadership team to execute and unlock the full value of these assets for shareholders."

Lorin succeeds Avalon's long-time CFO, Jim Andersen, who will be retiring from the Company in September 2025. Mr. Andersen has held positions of increasing responsibility at Avalon since he originally started working for the company in 1996.

"On behalf of everyone at Avalon, I want to extend my thanks and appreciation to Jim for his commitment and dedication to the Company for almost 30 years. He has been a valued member of our leadership team, and vital link in helping the company transition to its new strategic direction," stated Mr. Monteith.

About Avalon Advanced Materials Inc.

Avalon Advanced Materials Inc. is a Canadian critical minerals company advancing the supply of materials essential for Canada's future. The Company is focused on developing strategic assets that support secure, domestic supply chains and long-term economic growth. Avalon is focused on vertically integrating the Ontario lithium supply chain through its development of Lake Superior Lithium Inc., its lithium hydroxide processing facility, located in Thunder Bay, Ontario. This facility will serve as a vital link between northern Ontario's lithium resources and the growing EV battery manufacturing base in southern Ontario and North America. Through a joint venture with SCR-Sibelco NV, Avalon is advancing the Separation Rapids Lithium Project near Kenora, Ontario, as well as continuing exploration at its Snowbank lithium and Lilypad lithium-cesium deposits. The Company is also advancing the Nechalacho Rare Earths and Zirconium Project in the Northwest Territories. This deposit contains all light and heavy rare earth elements, as well as yttrium, zirconium, tantalum, and niobium - critical minerals used in advanced technologies across the communications, defense, clean tech, and energy sectors.

For further information regarding Avalon Advanced Materials Inc., please visit:

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Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes statements with respect to senior management changes. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "add" or "additional", "advancing", "anticipates" or "does not anticipate", "appears", "believes", "can be", "conceptual", "confidence", "continue", "convert" or "conversion", "deliver", "demonstrating", "estimates", "encouraging", "expand" or "expanding" or "expansion", "expect" or "expectations", "forecasts", "forward", "goal", "improves", "increase", "intends", "justification", "plans", "potential" or "potentially", "promise", "prospective", "prioritize", "reflects", "robust", "scheduled", "suggesting", "support", "top-tier", "updating", "upside", "will be" or "will consider", "work towards", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks associated with mineral exploration and development operations such as: environmental hazards and economic factors as they affect the cost and success of the Company's capital expenditures, the ability of the Company to obtain required permits and approvals, the ability of the Company to obtain financing, uncertainty in the estimation of mineral resources, uncertainty with respect to the ability to successfully construct and develop the Company's lithium processing facility, the price of lithium, no operating history, no operating revenue and negative cash flow, land title risk, the market price of the Company's securities, the economic feasibility of the Company's mineral resources and the Company's commercial viability, inflation and uncertain global economic conditions, uncertain geo-political shifts and risks, successful collaboration with indigenous communities, changes in technology and advancements in innovation may impact the development of the Company's technology innovation centre and its lithium hydroxide processing facility, future pandemics and other health crises, dependence on management and other highly skilled personnel, title to the Company's mineral properties, the ongoing war in Ukraine and Israel, extensive government and environmental regulation, reliance on artificial intelligence technology to influence mining operations, volatility in the financial markets, uninsured risks, climate change, threat of legal proceedings, as well as those risk factors discussed or referred to in the annual information form of the Company dated November 28, 2024 (the "AIF") under the heading "Description of the Business - Risk Factors". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions identified in the AIF, assumptions have been made regarding, among other things: management of certain of the Company's assets by other companies or joint venture partners, the Company's ability to carry on its exploration and development activities without undue delays or unbudgeted costs, the ability of the Company to obtain sufficient qualified personnel, equipment and services in a timely and cost effective manner, the ability of the Company to operate in a safe, efficient and effective manner, the ability of the Company to obtain all necessary financing on acceptable terms and when needed, the accuracy of the Company's resource estimates and geological, operational and price assumptions on which these are based and the continuance of the regulatory framework regarding environmental matters. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions that may have been used. Although the Company 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. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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