Christopher Ecclestone Says Canada is ‘Where It’s At’ for Critical Minerals as Tungsten Takes Center Stage at CMI Summit IV

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May 23, 2025 – Tungsten emerged decisively as the critical mineral generating the most intrigue at the recent CMI Summit IV in Toronto, reflecting its rapidly escalating strategic significance. Christopher Ecclestone, Mining Strategist at Hallgarten + Company, underscored tungsten’s ascendance, remarking, *“Tungsten seems to be the new lithium,”* particularly emphasizing its pivotal role across military and industrial applications. Ecclestone elaborated on tungsten’s indispensability, pointing out it is *“absolutely vital”* for manufacturing everything from drill bits and advanced machinery to armor-piercing shells and armor plating, highlighting the scramble among global powers to secure non-Chinese supplies.

Ecclestone also provided insightful commentary on the shifting dynamics between the United States and Canada regarding critical minerals. With subtle irony, he observed that despite recent trade tensions, U.S. policymakers now appear acutely aware that *“Canada is where it’s at for many critical and strategic minerals.”* Ecclestone reasoned that the U.S. strategy shift toward Canadian resources underscores the necessity of sourcing from geographically proximate allies, thereby mitigating the strategic vulnerabilities associated with global shipping lanes, especially in times of conflict.

The conversation further broadened to other minerals gaining renewed attention, including gallium, antimony, and rare earth elements—each critical for technology, defense, and energy sectors. Ecclestone emphasized rare earths' vulnerability to geopolitical manipulation, noting that China's disruptive tactics of *"flooding the markets and then blocking them again"* have made market stability elusive, thereby emphasizing the urgency of securing stable, alternative sources. Similarly, gallium and antimony were recognized for their rising prominence in advanced technologies and strategic industries, reinforcing the growing consensus around diversifying mineral supply chains away from singular dependencies.

Ecclestone notably highlighted the evolving business model of Energy Fuels Inc. (NYSE American: UUUU | TSX: EFR), recognizing its innovative pivot from uranium processing toward heavy mineral sands extraction, targeting minerals like titanium, hafnium, zircon, and rare earths. He described this transition as strategically astute, explaining Energy Fuels is effectively *"de-radioactivating critical minerals,"* allowing these materials to be safely transported and widely distributed, thus expanding their market potential and strategic accessibility.

On the global stage, Ecclestone advocated for stronger U.S. relations with South Africa, describing the nation as *"a treasure house of minerals,"* particularly critical for chromium, manganese, and platinum-group metals. He suggested that instead of exacerbating diplomatic tensions, aligning more closely with South Africa would offer substantial strategic advantages, simplifying supply chains, and reducing geopolitical complexities inherent in sourcing these essential commodities elsewhere.

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