

CMR Special Podcast: Critical Minerals, China, and the Limits of G7 Cooperation

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The Critical Minerals Report (CMR) Podcast is a new, twice-monthly series produced by the [Critical Minerals Institute](#) (CMI), examining the economic, geopolitical, and industrial forces shaping the global critical minerals economy. Hosted by [Tracy Hughes](#), Co-Founder of CMI and CEO of [InvestorNews Inc.](#), the podcast features regular commentary from CMI Co-Chairs [Jack Lifton](#) and [Melissa “Mel” Sanderson](#).

Lifton, who also serves as Co-Founder of CMI, is widely recognized as one of the world’s foremost authorities on rare earths and critical minerals supply chains. Sanderson is an internationally respected expert on mining, diplomacy, and global resource development. Together, they provide candid analysis of the policies, investments, geopolitical developments, and market forces influencing critical minerals supply chains worldwide.

In this inaugural episode, the panel examines the evolving G7 critical minerals framework, China’s position within global supply chains, Western industrial policy, African resource development, government intervention in strategic industries, and the growing tension between economic security and free-market principles. The discussion offers a timely assessment of whether efforts to build resilient critical minerals supply chains are beginning to move beyond policy ambition toward practical execution.

The critical minerals sector has become increasingly crowded

with announcements, alliances, and policy initiatives. Yet behind the growing list of declarations lies a far more complicated question: can Western governments actually build the supply chains they keep promising? That question sits at the heart of this inaugural discussion, where Lifton and Sanderson argue that the challenge facing the West is no longer identifying critical minerals—it is building the systems necessary to produce them.

The discussion began with the evolving collection of G7 critical minerals initiatives. While policymakers continue to promote greater cooperation among allied nations, both guests questioned whether a common strategy is realistically achievable given the competing interests involved. “I think it’s emblematic of the many conflicting agendas that are in the room,” Sanderson observed. “The attempt to reconcile them is noble, and I won’t say fruitless, but it’s a long stretch.” The conversation quickly turned to Japan, which both speakers cited as one of the few countries that has spent decades systematically addressing supply chain vulnerabilities. For Lifton, Japan’s approach reflects a reality that many Western governments still struggle to acknowledge. “The Japanese really have come around to the idea that the Chinese did it right,” he said. “They have to do the same thing for them to survive.”

That observation led naturally to the subject that continues to dominate every critical minerals conversation: China. Much of the policy architecture emerging from the G7 and Washington is designed explicitly to reduce dependence on Chinese supply chains. Yet both Sanderson and Lifton warned against reducing the discussion to geopolitical slogans. “We are woefully underestimating the negative potential that underpins initiatives like the G7,” Sanderson argued. “China has actually shown remarkable restraint.” Lifton was even more direct. “We have to stop talking about China as a military enemy,” he said.

“We have to start thinking about it as a very effective economic competitor.” The distinction matters because China’s dominance was not achieved through military power. It was built through decades of investment in mining, refining, processing, manufacturing, and industrial policy. Whether Western governments are willing to replicate elements of that model remains an open question.

The discussion also examined the growing tension between free-market economics and national security. Governments increasingly view critical minerals as strategic assets requiring public support, while private capital often remains reluctant to invest in projects with uncertain economics. “No normal person invests in anything unless they’re looking to make a profit,” Lifton noted. “Private equity is looking at this and saying, ‘Nobody can see how to make money.’” Sanderson agreed, arguing that governments are being forced to play a larger role in building strategic industries. “The private sector was never going to do it on its own,” she said, comparing the situation to earlier eras of railroad and aviation development. “Governments are readjusting to that model in response to China’s economic success.”

The conversation repeatedly returned to a reality often missing from policy papers: supply chains are constrained by physical infrastructure. While Zambia and Kenya continue attracting attention from Western governments seeking new sources of critical minerals, Sanderson warned that many resource-rich jurisdictions face immediate challenges unrelated to geology. “The rivers that they depend on for the hydropower that powers the mines literally are dry,” she said of Zambia’s current drought conditions. “Where are we going to get the minerals from when they can’t power the mine?” Whether discussing tungsten, rare earths, zirconium, or uranium, both guests emphasized that announcements alone do not create supply. Permits, power

generation, processing facilities, transportation networks, financing, and skilled labour remain the essential building blocks of any successful critical minerals strategy. That reality helps explain why both viewed recent U.S. support for Energy Fuels favourably. Unlike many early-stage projects, the company has already demonstrated operational capability and commercial execution. “Energy Fuels has the highest probability of execution of its business model,” Lifton said. “That’s the difference.”

The discussion concluded where it began: with the limits of cooperation. Neither guest appeared convinced that international frameworks alone will solve the problem. “The G7 is just trying to use words to address a problem,” Lifton said. “I don’t see any solutions. It’s just labels.” Sanderson offered a somewhat more optimistic assessment but arrived at a similar destination. “At the end of the day,” she said, “there is no more secure supply chain than mined and made at home.” For an industry increasingly defined by geopolitics, that may be the most important observation of all. Cooperation can help. Alliances can coordinate. Governments can provide support. But ultimately, critical minerals security still depends on execution—the ability to develop projects, build infrastructure, process materials, and produce at scale. The challenge facing the West is not a lack of strategy documents. It is execution.

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