

# **Technology Metals Report (02.08.2025): Trump's Tariff Hit Parade Continues as Impact on Canadian Critical Minerals is Debated, US Federal Funding for NEVI Cut, and China Stirs with Rumors of Retributive Rare Earth Export Bans**

written by Tracy Hughes | February 8, 2025

Last week brought significant developments in the automotive and energy sectors, and geopolitical maneuverings in resource management. Nissan halted its merger talks with Honda, a move that could have created the world's fourth-largest carmaker, due to disagreements over the structure of the merged entity. Honda wanted Nissan to become a wholly owned subsidiary, a proposal that threatened Nissan's autonomy. As a result, Nissan is now exploring new partnerships, potentially outside the automotive industry, to rejuvenate its business strategy, eyeing collaborations with technology firms like Foxconn, which previously showed interest in Renault's stake in Nissan.

In the United States, the Trump administration took a controversial step by instructing states to stop using federal funds for the National Electric Vehicle Infrastructure (NEVI) program. This directive disrupts the rollout of a Biden-era initiative designed to expand the country's EV charging infrastructure, and it's expected to face legal challenges. The

administration's halt of this \$5 billion program affects the implementation plans and deployment of new charging stations, with only a fraction of the planned stations currently operational. This move has sparked criticism and concerns about its legality under the Impoundment Control Act.

Meanwhile, in the Philippines, lawmakers are moving forward with legislation to ban the export of raw nickel ore, aiming to boost the domestic processing industry and emulate Indonesia's success in increasing mining revenue. The proposed law includes a five-year grace period for miners to establish local processing facilities, despite concerns from the mining community about potential negative impacts on the economy and job markets. This initiative reflects a growing trend in resource-rich countries to add value to their mineral resources domestically before export, enhancing economic benefits and retaining more of the supply chain value.

Last week's developments also highlighted the intricate dynamics of international trade policies, particularly those initiated by the Trump administration, and their implications on the critical minerals sector. Jack Lifton from the Critical Minerals Institute discussed the broader impact of President Trump's tariffs, noting that beyond the well-publicized targets like fentanyl, these tariffs have significant implications for the trade of critical minerals. Specifically, China's cessation of exports of essential minerals such as germanium and gallium could majorly disrupt global supply chains, particularly affecting sectors like semiconductor manufacturing. Amidst escalating tensions, there is concern over China potentially extending these export bans to rare earth elements, which are vital for various technological applications.

In Canada, the critical minerals industry remains relatively calm in the face of President Trump's tariff threats, which

include a proposed 25% levy on Canadian imports. Thanks to a 10% carve-out for critical minerals and energy resources, the impact on this sector might be less severe than on others. This reflects the U.S.'s heavy reliance on Canadian minerals such as uranium and nickel, which are not easily substituted by other suppliers. Industry leaders believe this dependency will limit the practical effects of the tariffs, despite ongoing uncertainties and the potential for future trade barriers. This scenario underscores the strategic importance of Canadian minerals to the U.S., suggesting a complex interdependency that could shape future trade negotiations and policies.

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CMI		Critical Minerals Institute					
Purity			06.Feb.25	Month % Change	31.Jan.25	Year to Date % Change	Year End 31.Dec.24
99.65% fob China	ALUMINUM (Al)	\$ USD/ lb.	\$1.19	2.5%	\$1.18	2.5%	\$1.16
	ANTIMONY (Sb)	\$ USD/ tn	\$30,436	0.0%	\$30,436	0.0%	\$30,436
	COBALT (Co)	\$ USD/ lb.	\$10.73	-4.1%	\$10.73	-4.1%	\$11.19
>99.99%	COPPER (Cu)	\$ USD/ lb.	\$4.13	5.3%	\$4.05	5.3%	\$3.92
	GALLIUM (Ga)	\$ USD/ lb.	\$134.2	0.0%	\$134.2	0.0%	\$134.2
	GOLD (Au)	\$ USD/ oz.	\$2,855.3	8.8%	\$2,817.1	8.8%	\$2,624.6
	NATURAL GRAPHITE North America (C )	\$ USD/ lb.	\$0.57	0.0%	\$0.57	0.0%	\$0.57
>99%	LITHIUM METAL (Li)	\$ USD/ lb.	\$4.89	-1.1%	\$4.89	-1.1%	\$4.94
>99%	PRAESODYMIUM (Pr)	\$ USD/ kg.	\$82.60	4.6%	\$82.02	4.6%	\$78.98
>99.5%	NEODYMIUM (Nd)	\$ USD/ kg.	\$76.31	6.1%	\$74.14	6.1%	\$71.90
	NICKEL (Ni)	\$ USD/ lb.	\$6.88	0.6%	\$6.82	0.6%	\$6.85
0.999	NIOBIUM PENTOXIDE (Nb <sub>2</sub> O <sub>5</sub> )	\$ USD/ kg.	\$45.00	0.0%	\$45.00	0.0%	\$45.00
	PLATINUM (Pt)	\$ USD/ oz.	\$988.89	9.1%	\$967.98	9.1%	\$906.76
	SILVER (Ag)	\$ USD/ oz.	\$32.19	11.4%	\$31.54	11.4%	\$28.89

The critical minerals pricing chart is supplied by the CMI Partners – [MineralPrices.com](#)

*Now for the critical mineral news highlights of the week....*

**Navigating the Trade Tides: Trump's Tariffs and the Emerging Critical Minerals Crisis** (February 6, 2025, [Source](#)) – Jack Lifton, Co-Chair of the [Critical Minerals Institute \(CMI\)](#), recently discussed President Trump's tariff strategies,

emphasizing their hidden implications on critical minerals rather than just fentanyl imports. He highlighted China's decision to stop exporting vital minerals like germanium and gallium, crucial for chip manufacturing, which marks a significant shift in trade dynamics involving major players like Canada, Mexico, and particularly China. Amidst these shifts, rumors of China possibly banning rare earth exports to the U.S. have spurred impractical sourcing ideas from places like Greenland or Ukraine. Lifton also pointed out the strategic opportunity for the U.S. to leverage its domestic resources, such as the Mountain Pass mine, to strengthen its position by potentially restricting mineral exports to China, which could significantly impact Chinese supply chains.

**Canadian critical minerals companies not panicked by Trump tariff threat because of 10% carve-out** (February 6, 2025, [Source](#)) – Canada's critical minerals sector is relatively insulated from President Trump's proposed 25% tariffs on Canadian imports due to a 10% carve-out for energy resources, which includes critical minerals. While Trump has delayed these tariffs with a 30-day reprieve, the threat remains. However, the less severe tariff impact on critical minerals reflects a recognition of the U.S.'s dependency on Canadian resources, which are essential and not easily replaceable from other sources. The sector, responsible for 56% of Canada's mineral exports to the U.S., including key resources like uranium and nickel, sees minimal panic among its members. Key industry figures believe the U.S. has limited alternative suppliers, making Canadian critical minerals crucial despite potential tariffs.

**Nissan searches for new partner as \$58bn Honda merger talks collapse** (February 6, 2025, [Source](#)) – Nissan has halted its merger talks with Honda, originally aimed at forming the world's fourth-largest carmaker with a \$58 billion market cap. The

decision came after Honda proposed that Nissan become its wholly owned subsidiary, diverging from the initial plan for a joint holding company. Nissan's CEO Makoto Uchida met with Honda's Toshihiro Mibe to officially end the negotiations due to Honda's final "take it or leave it" stance, which Nissan feared would undermine its autonomy and weaken its brand. Consequently, Nissan is now seeking a new partner outside the automotive sector, with potential interest in collaborating with tech firms like Foxconn, which had previously shown interest in Renault's stake in Nissan. This strategic pivot aims to leverage technology partnerships to revitalize Nissan's business.

**Trump administration moves to suspend national EV charger rollout** (February 6, 2025, [Source](#)) – The Trump administration has instructed states to cease spending federal funds allocated for the \$5 billion National Electric Vehicle Infrastructure (NEVI) program, disrupting a Biden-era initiative aimed at building electric vehicle charging stations. This directive challenges long-standing federal funding practices, potentially breaching court orders that recently mandated the continuation of such disbursements. The Federal Highway Administration (FHWA) is halting the approval of state implementation plans for fiscal years 2022 to 2025 until new guidelines are issued. This pause affects the deployment of NEVI-funded stations, with only 56 currently operational despite plans for hundreds more in development. The move has been criticized as potentially illegal under the 1974 Impoundment Control Act and is expected to face legal challenges.

**Philippine lawmakers plan to approve bill to ban ore exports** (February 6, 2025, [Source](#)) – Philippine lawmakers are expected to pass a bill by June that bans the export of raw nickel ore, aiming to strengthen the downstream mining sector. Senate President Francis Escudero, the bill's author, mentioned plans for a bicameral committee meeting during Congress's break to

discuss the legislation, with hopes of ratification when sessions resume. The bill, which allows a five-year grace period for miners to establish processing facilities, seeks to emulate Indonesia's successful increase in mining revenue following a similar ban in 2020. However, the proposed ban has faced criticism from the Chamber of Mines of the Philippines and the Philippine Nickel Industry Association, who argue it could disrupt existing supply chains and lead to mine closures, reducing government revenue and economic activity in mining communities.

**Chinese firms control around 75% of Indonesian nickel capacity, report finds** (February 5, 2025, [Source](#)) – Chinese firms control about 75% of Indonesia's nickel refining capacity, which could impact economic control and environmental safety, says a C4ADS report. Indonesia, a major nickel producer vital for batteries, sees this dominance as potentially limiting its growth and control in the nickel industry. The report highlights that Tsingshan Holding Group and Jiangsu Delong Nickel Industry Co Ltd alone account for over 70% of the capacity. U.S. and European automakers might face disadvantages due to the reliance on Chinese-controlled nickel amidst trade tensions with China. Indonesian efforts include forming a task force to enhance domestic industry benefits and reducing foreign stakes to attract the U.S. market. Recent incidents at Chinese-operated smelters in Indonesia have raised additional safety concerns.

**NexGen Nears Deals to Sell Uranium to US Utilities Despite Trade Tensions** (February 5, 2025, [Source](#)) – NexGen Energy Ltd. (TSX: NXE | NYSE: NXE | ASX: NXG), based in Canada, is close to finalizing deals to sell uranium from its planned \$1.6 billion mine in Saskatchewan to several US nuclear utilities, despite rising trade tensions. CEO Leigh Curyer revealed that the company is advancing towards offtake agreements with US utilities, building on previous contracts to supply 5 million

pounds of uranium. These negotiations continue despite threats of tariffs on uranium by the US. NexGen's Rook I project in the Athabasca region could provide about 13% of global uranium supply, positioning it as a significant player in the nuclear power sector. The company is now awaiting its final permit to begin construction later this year, with trade issues apparently not affecting its business prospects.

**Weardale Lithium wins 'milestone' plant backing** (February 5, 2025, [Source](#)) – Weardale Lithium has received approval to build the UK's largest lithium extraction facility in County Durham, projected to create 125 jobs. This significant development is set to contribute £1 billion to the North East's economy. The plant aims to produce at least 10,000 tonnes of lithium carbonate annually, bolstering the UK's net-zero efforts by enhancing the production of electric vehicle batteries and energy storage systems. Located at a former cement works in Eastgate, near Stanhope, the project is a crucial step in establishing a sustainable and economically viable supply chain for critical minerals, according to CEO Stewart Dickson. Weardale Lithium has garnered substantial local support, and multinational KBR will assist with technology and engineering design.

**China expands key mineral export controls after US imposes tariffs** (February 4, 2025, [Source](#)) – China has announced export restrictions on five key metals crucial to defense, clean energy, and various industries in retaliation to new U.S. tariffs. This move, effective since 2023, avoids complete export bans and involves metals like tungsten, tellurium, bismuth, indium, and molybdenum. These metals are used in products ranging from electric car batteries to artillery shells. Export licenses will now be mandatory to ensure these materials are used in ways that align with China's national security interests. Although markets had anticipated tighter controls

following a ban on antimony exports to the U.S. last December, the impact on global markets might be moderate as alternatives are available. Prices for some metals hit decade highs before the announcement, but it's unclear how U.S. reliance on imports will be affected, given the complex licensing process and previous declines in exports of other restricted metals.

**Trump Urges Trading Ukraine's Critical Minerals for More U.S. Aid** (February 3, 2025, [Source](#)) – President Trump has proposed a deal with Ukraine to exchange American aid for access to Ukraine's critical minerals like lithium and uranium, showcasing his transactional foreign policy approach. Amidst a global halt on foreign development aid by his administration, which has severely affected humanitarian operations in Ukraine, Trump seeks to secure minerals essential for modern technologies such as electric car batteries and wind turbines. Ukrainian President Zelensky had previously highlighted the mutual economic benefits of such a partnership. Despite ongoing challenges including the Russian occupation impeding access to these minerals, a Ukrainian official confirmed readiness to negotiate, contingent on adequate U.S. security guarantees. This strategy reflects Trump's broader policy of leveraging U.S. economic influence to meet diplomatic objectives.

**Secretary Doug Burgum Signs First Round of Secretary's Orders to Unleash American Energy** (February 3, 2025, [Source](#)) – Doug Burgum has commenced his role as the 55th Secretary of the Interior, emphasizing American energy independence and stewardship of public lands. On his first day, he met with department leaders, set key priorities, and signed six orders under President Trump's agenda to enhance America's energy dominance. These orders aim to address the national energy emergency by streamlining energy production processes and expediting infrastructure projects. The measures also focus on boosting energy and mineral production on federal lands, revising



previous energy policies, and updating critical mineral lists to reinforce U.S. leadership in energy and environmental sectors. Additionally, policies to alleviate living costs and deregulate to promote economic growth and national security have been implemented, particularly prioritizing the development of Alaska's resources.

### **US Graphite Producers Win Preliminary ITC Trade Case Ruling**

(February 2, 2025, [Source](#)) – NOVONIX Limited (NASDAQ: NVX | ASX: NVX), a top battery materials and technology company, praised the International Trade Commission's (ITC) preliminary ruling that China has harmed the U.S. graphite industry by exporting low-priced graphite. This decision is part of a case launched by the American Active Anode Material Producers (AAAMP), including NOVONIX, against unfair pricing by China. The ITC found that China's government subsidies and control over the graphite market, where they hold over 95% share, undermine fair competition. This is seen as a threat to U.S. energy and national security. The case, under antidumping and countervailing duty statutes, will continue in both the Commerce Department and ITC. If proven, additional tariffs may be imposed on Chinese graphite. NOVONIX is preparing its Riverside facility in Tennessee to start large-scale production of synthetic graphite for batteries by early 2026.

### **Tariffs will shut down North American auto production within a week, industry warns**

(February 1, 2025, [Source](#)) – The new 25% U.S. tariffs on Canadian auto exports, effective February 4, pose severe disruptions for the automotive sectors of both Canada and the U.S. Canada, which exported \$51 billion in vehicles primarily to the U.S. in 2023, risks production halts and economic downturns in auto-reliant regions. The U.S. will also face challenges as increased costs and complexities in production could lead to higher vehicle prices and affect industries dependent on Canadian components. Job losses in

Canada could ripple through to the U.S., destabilizing economies where businesses from supply chains to local eateries are interconnected with the auto industry. These tariffs threaten to strain bilateral trade relations, necessitating a possible reevaluation of trade agreements to mitigate widespread economic impacts.

**Africa floats critical minerals-backed currency plan as new 'gold standard'** (January 31, 2025, [Source](#)) – The African Development Bank (AfDB) is proposing a new currency arrangement named African Units of Account (AUA), inspired by the historical Gold Standard, to stabilize Africa's volatile currency markets. The AUA would be backed by the continent's substantial critical mineral reserves, including cobalt, copper, lithium, manganese, and rare earths essential for global energy transition and electric vehicles. Despite holding about 30% of the world's critical minerals, Africa attracts only a small fraction of global energy and green investments. The AfDB's plan involves pooling a predefined amount of each participating country's proven mineral reserves, with local currencies convertible at a pre-agreed rate. This initiative aims to attract more international investments into Africa's green energy projects by reducing currency and convertibility risks, leveraging a basket of critical commodities believed to hold more stable value than individual African currencies.

**Market Leaders Gather for the CMI Summit IV Themed 'The War for Critical Minerals and Capital Resources' in Toronto on May 13-14** (January 31, 2025, [Source](#)) – The Critical Minerals Institute (CMI) has shifted its fourth annual summit from California to Toronto due to the recent wildfires. Scheduled for May 13-14, 2025, at the National Club, the summit will focus on "The War for Critical Minerals and Capital Resources." This theme addresses the strategic, sustainable, and economic aspects of critical minerals necessary for global technological and

industrial progress. Tracy Hughes, CMI's founder, emphasizes the urgent need for international collaboration to ensure a secure future for these essential resources. The event will feature discussions on enhancing supply chain resilience and promoting sustainable mining practices. Keynote speakers include leaders from major companies in the sector. The summit also aims to catalyze significant developments in the sector and explore new investment opportunities. Planning for the next summit in Detroit is already underway, highlighting CMI's ongoing leadership in the critical minerals dialogue.

## Investor.News Media Highlights

- February 06, 2025 – Navigating the Trade Tides: Trump's Tariffs and the Emerging Critical Minerals Crisis <https://bit.ly/3EBYgda>
- February 04, 2025 – Tungsten supply crisis threatens defense and tech industries <https://bit.ly/40YyTv1>
- January 31, 2025 – Market Leaders Gather for the CMI Summit IV Themed 'The War for Critical Minerals and Capital Resources' in Toronto on May 13-14 <https://bit.ly/3Cw6sLv>

## Investor.News Video Highlights

- February 07, 2025 – Michael Astone of ArcStone Securities on the Need for Larger Capital Pools in Modern Finance <https://youtu.be/J-MA7T0clBA>
- February 06, 2025 – First Phosphate's John Passalacqua on Global Trade Policies, Tariffs, and the LFP Market <https://youtu.be/23KlzGntK00>
- February 04, 2025 – PDAC's Jeff Killeen on Tariffs, the

METC, and the Financial Landscape of the Global Minerals Market <https://youtu.be/8DDgBwaISrw>

## Investor.News Member News

- February 6, 2025 – NEO Battery Materials Scaling-Up Production to 20 Tons Per Year for Mass-Producibility Testing <https://bit.ly/4hLOGCP>
- February 5, 2025 – Power Nickel Hole PN-24-095a Delivers 10.60% CuEq1 over 5.35 Metres Within 3.61% CuEq1 over 19.40 Metres <https://bit.ly/3EBDQRx>
- February 5, 2025 – High Grade discoveries with enriched MREOs at Agostinho highlight Caldeira's scale <https://bit.ly/3Cpxsf0>
- February 4, 2025 – Appia Announces Excellent Desorption Results From Its Four New Ionic Adsorption Clay Targets at the PCH Project in Goias, Brazil <https://bit.ly/4hj0Y4j>
- February 3, 2025 – Power Nickel and Chilean Metals Announce Completion of Spin-Out <https://bit.ly/3WJPFLW>

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The upcoming **CMI Summit IV**, themed *The War for Critical Minerals and Capital Resources*, is scheduled to take place in Toronto, Ontario, on May 13-14, 2025. This event aims to unite industry leaders to tackle pressing issues in the global critical minerals market. To learn more about the **CMI Summit IV**, [click here](#) – or to secure a **CMI Summit IV** 2-day Delegates Pass, [click here](#)



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# The War for Critical Minerals and Capital Resources



**Toronto, ON,  
May 13-14, 2025**