

# Follow the Money: U.S. Government Funding for Critical Minerals Companies (2023–2026) – Part 1 (A–G)

written by Tracy Hughes | February 6, 2026

The U.S. government has moved from policy statements to capital deployment—using multiple federal “pipes” to accelerate domestic and allied supply chains for critical minerals and the downstream manufacturing that depends on them. In practice, the funding captured in this list has flowed through five key U.S. government divisions—the U.S. Department of Energy (DOE) (notably the Loan Programs Office, LPO), the U.S. Department of Defense (DoD) (including Defense Production Act Title III and the Office of Strategic Capital), the U.S. Department of Commerce (including the CHIPS Program Office), and USDA Rural Development (select programs supporting domestic industrial inputs), as well as the U.S. International Development Finance Corporation (DFC) for strategically important overseas supply-chain investments—in addition to the Export-Import Bank of the United States (EXIM), which has become a major financing engine across mine-to-manufacturing projects.

This list was compiled by the [Critical Minerals Institute](#) (CMI). The CMI publishes exclusively on InvestorNews.com, and this master table is intended to serve as a living reference for investors, industry participants, and policymakers tracking where federal capital is being directed across the critical minerals value chain.

The entries below include both public and private companies and summarize the funding type, agency, amount, and announcement

date, with source links to original disclosures. Each listing also includes an “About Company” excerpt quoted verbatim from the company’s own materials, plus the issuer’s website for further diligence. Where applicable, we note whether support is non-binding (LOI/conditional commitment) or closed/finalized, and we include a short “Did You Know” deal fact that highlights what makes each transaction noteworthy for capital-markets readers.

## **Amaero Ltd. (ASX: 3DA) (OTCQX: AMROF) – Public**

**U.S. funding type / agency:** EXIM credit agreement (loan) – US\$22.8M

**Announcement date:** February 26, 2025 – [Link](#)

**Loan details (as stated):** Credit agreement signed; EXIM financing supporting U.S. expansion (issuer describes the facility / capacity buildout)

**CEO:** Hank J. Holland, CEO & Executive Chairman

**Market cap (USD snapshot 02.05.2026 – Yahoo):** ~US\$214.3M

**About Company:** Amaero International Limited (ASX:3DA) is an ASX-listed company with manufacturing and corporate headquarters located in Tennessee, USA. Amaero is a leading U.S. domestic producer of high-value C103, refractory alloy, and titanium powders for additive and advanced manufacturing of components utilized by the defense, space, and aviation industries. The technical and manufacturing team brings decades of experience and know-how with pioneering work in gas atomization of refractory and titanium alloys. The Company has commissioned advanced gas atomization technology with an industry leading yield of AM powder. The Company is also a leader in PM-HIP (Powder Metallurgy Hot Isostatic Pressing) manufacturing of large, near-net-shape powder metallurgy parts with forged-like

material properties and microstructure for a variety of alloys.

**Did You Know Fact:** The facility was originally announced as US\$23.5M, but after EXIM reduced certain capitalized fees it intended to charge, Amaero reported the executed credit agreement amount decreased to US\$22.8M.

**Company website:** <https://amaeroinc.com/>

**Critical Minerals Hit List:** Titanium, Tungsten, Molybdenum, Niobium

## American Battery Technology Company (NASDAQ: ABAT) – Public

**U.S. funding type / agency:** EXIM “Letter of Interest” (non-binding) – up to US\$900M

**Announcement date:** April 29, 2025 – [Link](#)

**Loan details (as stated):** Letter of Interest from the Export-Import Bank of the United States (EXIM) for up to US\$900M to support financing tied to the Tonopah Flats Lithium Project (Nevada)

**CEO:** Ryan Melsert, CEO & Director

**Market cap (USD snapshot 02.05.2026 – Yahoo):** ~US\$525.079M

**About Company:** American Battery Technology Company (ABTC), headquartered in Reno, Nevada, has pioneered first-of-kind technologies to unlock domestically manufactured and recycled battery metals critically needed to help meet the significant demand from the electric vehicle, stationary storage, and consumer electronics industries. Committed to a circular supply chain for battery metals, ABTC works to continually innovate and master new battery metals technologies that power a global transition to electrification and the future of sustainable energy.

**Did You Know Fact:** ABTC states Tonopah Flats encompasses one of the largest known measured/indicated/inferred lithium claystone

resource deposits in the U.S., and discloses Proven & Probable reserves estimated at ~559,848 metric tonnes at an average grade of 805 ppm lithium – useful context for why an EXIM LOI could be sized at the “up to US\$900M” level.

**Company website:** <https://americanbatterytechnology.com/>

**Critical Minerals Hit List:** Lithium

## **American Rare Earths Limited (ASX: ARR) (OTCQX: ARRNF) (ADR: AMRRY) – Public**

**U.S. funding type / agency:** EXIM “Letter of Interest” (non-binding) – up to US\$456M

**Announcement date:** September 24, 2024 – [Link](#)

**Loan details (as stated):** Non-binding LOI to provide a debt funding package of up to US\$456M for the construction and execution phase of the Cowboy State Mine area (CSM) at the Halleck Creek Project; repayment term referenced as 15 years under EXIM’s “Make More in America” initiative.

**CEO:** Mark Wall, CEO & Executive Director

**Market cap (USD snapshot 02.05.2026 – Yahoo):** ~US\$166.967M

**About Company:** American Rare Earths (ASX: ARR | OTCQX: ARRNF | ADR: AMRRY) is a critical minerals company at the forefront of reshaping the U.S. rare earths industry. Through its wholly owned subsidiary, Wyoming Rare (USA) Inc. (“WRI”), the company is advancing the Halleck Creek Project in Wyoming—a world-class rare earth deposit with the potential to secure America’s critical mineral independence for generations. Located on Wyoming State land, the Cowboy State Mine within Halleck Creek offers cost-efficient open-pit mining methods and benefits from streamlined permitting processes in this mining-friendly state.

With plans for onsite mineral processing and separation

facilities, Halleck Creek is strategically positioned to reduce U.S. reliance on imports—predominantly from China—while meeting the growing demand for rare earth elements essential to defense, advanced technologies, and economic security. As exploration progresses, the project’s untapped potential on both State and Federal lands further reinforces its significance as a cornerstone of U.S. supply chain security. In addition to its resource potential, American Rare Earths is committed to environmentally responsible mining practices and continues to collaborate with U.S. Government-supported R&D programs to develop innovative extraction and processing technologies for rare earth elements.

**Did You Know Fact:** The EXIM LOI is stated to cover the construction/execution phase of the Cowboy State Mine area at Halleck Creek, and ARR’s disclosures emphasize the LOI as part of a “Make More in America” framework with a referenced 15-year repayment term – a longer-dated structure than many typical project finance signals seen at the LOI stage.

**Company website:** <https://www.americanree.com/>

**Critical Minerals Hit List:** Rare Earth Elements (REEs) – Neodymium/Praseodymium (NdPr), Dysprosium (Dy), Terbium (Tb)

## **Critical Metals Corp. (Nasdaq: CRML) – Public**

**U.S. funding type / agency:** EXIM “Letter of Interest” (non-binding) – up to US\$120M (15-year term referenced)

**Announcement date:** June 16, 2025 – [Link](#)

**Loan details (as stated):** EXIM will consider financing up to US\$120M of the Tanbreez Project’s costs with a repayment term referenced as 15 years under EXIM’s Supply Chain Resiliency Initiative (SCRI)

**CEO:** Tony Sage, CEO & Executive Chairman

**Market cap (USD snapshot 02.05.2026 – Yahoo):** ~US\$1.257B

**About Company:** Critical Metals Corp (Nasdaq: CRML) is a leading mining development company focused on critical metals and minerals, and producing strategic products essential to electrification and next generation technologies for Europe and its western world partners. Its flagship Project, Tanbreez, is one of the world's largest rare earth deposits and is located in Southern Greenland. The deposit is expected to have access to key transportation outlets as the area features year-round direct shipping access via deep water fjords that lead directly to the North Atlantic Ocean.

Another key asset is the Wolfsberg Lithium Project located in Carinthia, 270 km south of Vienna, Austria. The Wolfsberg Lithium Project is the first fully permitted mine in Europe and is strategically located with access to established road and rail infrastructure and is expected to be the next major producer of key lithium products to support the European market. Wolfsberg is well positioned with offtake and downstream partners to become a unique and valuable asset in an expanding geostrategic critical metals portfolio.

With this strategic asset portfolio, Critical Metals Corp is positioned to become a reliable and sustainable supplier of critical minerals essential for defense applications, the clean energy transition, and next-generation technologies in the western world.

**Did You Know Fact:** The LOI language and subsequent reporting repeatedly framed Tanbreez as a strategic, overseas supply-chain play; Reuters described the EXIM LOI as the Trump administration's first overseas mining investment, and also notes Tanbreez may produce minor metals including gallium and tantalum.

**Company website:** <https://www.criticalmetalscorp.com/>

**Critical Minerals Hit List:** Rare Earth Elements (REEs), Gallium,

Tantalum

## **Fireweed Metals Corp. (TSXV: FWZ) (OTC: FWEDF) – Public**

**U.S. funding type / agency:** DoD DPA Title III award – US\$15.8M

**Announcement date:** December 13, 2024 – [Link](#)

**Loan details (as stated):** Fireweed states it was awarded US\$15.8M by the U.S. Department of Defense under DPA Title III to advance its 100%-owned Mactung tungsten project toward a final investment decision

**CEO:** Ian Gibbs, President, CEO & Director

**Market cap (USD snapshot 02.05.2026 – Yahoo):** ~US\$716.976M  
(Yahoo shows Market Cap (intraday) 716.976M for FWZ.V)

**About Company:** Fireweed is an exploration company focused on unlocking value in a new critical metals district located in Northern Canada. Fireweed is 100% owner of the Macpass District, a large and highly prospective 985 km<sup>2</sup> land package. The Macpass District includes the Macpass zinc-lead-silver project and the Mactung tungsten project. A Lundin Group company, Fireweed is strongly positioned to create meaningful value.

**Did You Know Fact:** DoD describes Mactung as one of the world's largest undeveloped high-grade tungsten deposits, which is why this is framed as a tungsten supply-chain investment (not a generic exploration grant).

**Company website:** <https://fireweedmetals.com/>

**Critical Minerals Hit List:** Tungsten, Zinc, Lead, Silver, Germanium, Gallium

## **Fortune Minerals Limited (TSX: FT)**

## **(OTCQB: FTMDF) – Public**

**U.S. funding type / agency:** DoD Defense Production Act Investments (DPAI) award – US\$6.4M

**Announcement date:** May 16, 2024 – [Link](#)

**Loan details (as stated):** DoD announced awards to Fortune Minerals and Lomiko Metals through the Defense Production Act Investment program; Canada also announced co-investment to strengthen critical mineral value chains, including Fortune's NICO project.

**CEO:** Robin E. Goad, President, CEO & Director

**Market cap (USD snapshot 02.05.2026 – Yahoo):** ~US\$67.269M (Yahoo shows Market Cap (intraday) 67.269M for FT.T0)

**About Company:** Fortune is a Canadian mining company focused on developing the NICO cobalt-gold-bismuth-copper project in the Northwest Territories and Alberta. Fortune also owns the satellite Sue-Dianne copper-silver-gold deposit located 25 km north of the NICO deposit and is a potential future source of incremental feed to extend the life of the NICO concentrator.

**Did You Know Fact:** Canada's government release explicitly spotlights NICO's bismuth angle ("reliable North American supply of bismuth, in addition to cobalt, copper and gold") alongside the U.S. DPAI investment – bismuth is often overlooked in "battery metals" narratives, but it is central in the government framing here.

**Company website:** <https://www.fortuneminerals.com/>

**Critical Minerals Hit List:** Cobalt, Bismuth, Copper, Gold

## **Graphite One Inc. (TSXV: GPH) (OTCQX: GPHOF) – Public**

**U.S. funding type / agency:** EXIM "Letters of Interest" (non-binding) – total referenced up to US\$2.07B (US\$670M + US\$1.4B)



**Announcement date:** December 18, 2025 – [Link](#)

**Loan details (as stated):** EXIM advanced a US\$670M LOI to support financing of Graphite Creek (Alaska) and a separate US\$1.4B LOI for a planned advanced graphite materials manufacturing facility in northeastern Ohio (EXIM frames this as strengthening critical mineral supply chain security)

**CEO:** Anthony Huston, President & CEO

**Market cap (USD snapshot 02.05.2026 – Yahoo):** ~US\$255.936M (Yahoo quote for GPHOF shows Mkt Cap 255.936M)

**About Company:** GRAPHITE ONE INC. continues to develop its Graphite One Project (the “Project”), with the goal of becoming an American producer of high-grade anode materials that is integrated with a domestic graphite resource. The Project is proposed as a vertically integrated enterprise to mine and process natural graphite and to manufacture artificial and natural graphite anode active materials primarily for the lithium-ion electric vehicle battery and energy storage markets.

**Did You Know Fact:** Graphite One’s planned Ohio anode facility site in Niles, Ohio is a brownfield property that previously stored U.S. National Defense Stockpile critical minerals – a rare “Project Vault”-style symmetry for a graphite supply chain story.

**Company website:** <https://www.graphiteoneinc.com/>

**Critical Minerals Hit List:** Graphite

## **Guardian Metal Resources PLC (LSE: GMET) – Public**

(U.S. award went to its U.S. operating subsidiary “Golden Metal Resources”)

**U.S. funding type / agency:** DoD DPA Title III award – US\$6.2M

**Announcement date:** July 22, 2025 – [Link](#)

**Loan details (as stated):** DoD award to Golden Metal Resources (wholly owned operating subsidiary of Guardian Metal Resources PLC) to enable delivery of a pre-feasibility study (PFS) for the Pilot Mountain tungsten project (Nevada)

**CEO:** Oliver Friesen, CEO & Executive Director

**Market cap (USD snapshot 02.05.2026 – Yahoo):** ~US\$320.584M

**About Company:** Guardian Metal Resources PLC (LON: GMET | OTCQX: GMTLF) is a strategic mineral exploration company driving the revival of U.S. mined tungsten production and strengthening America's defense metal independence. The Company is advancing two co-flagship tungsten projects, Pilot Mountain, one of the largest undeveloped tungsten deposits in the U.S. and Tempiute, formerly America's largest producing tungsten operation, both located in Nevada, one of the top-rated mining jurisdictions in the U.S.

In July 2025, the U.S. Department of War (DoW) under Title III of the Defense Production Act of 1950, as amended, invested US\$6.2M in Golden Metal Resources (USA) LLC, a wholly-owned subsidiary of Guardian Metal Resources PLC, to support the Pilot Mountain PFS. The Company has announced plans to pursue a U.S. listing in the first half of 2026.

Tungsten is a strategic metal critical to the defense, energy transition, technology, and industrial sectors. In the context of shifting geopolitical dynamics and tightening Chinese export restrictions, Guardian is well positioned to play a leading role in re-establishing a secure, domestically mined U.S. supply chain for this vital defense metal.

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**Did You Know Fact:** Guardian says Pilot Mountain could position the Company to support the first domestically mined U.S. tungsten source in more than a decade—so the DoD's US\$6.2M Title III award is framed as part of an effort to re-start U.S. mined tungsten, not just advance studies.

**Company website:** <https://www.guardianmetalresources.com/>

**Critical Minerals Hit List:** Tungsten, Copper