Annual and Special Meeting of Shareholders

written by Raj Shah | June 12, 2019

June 11, 2019 (Source) – **Critical Elements Corporation** (TSX-V: CRE) (US OTCQX: CRECF) (FSE: F12) is please to announce the outcome of its annual and special meeting of shareholders held today.

At the meeting, a majority of the Company's shareholders voted in favour of all the resolutions set out in the management proxy circular for the meeting, including:

- The election of Jean-Sébastien Lavallée, Charles B. Main, Jean-Raymond Lavallée, Marc Simpson, Steffen Haber, Marcus Brune and Matthew Starnes Lauriston as directors.
  Richard Saint-Jean, who has additional professional responsibilities with another company, resigned prior to the meeting and was therefore no longer a nominee. The Company and the Board of Directors thank Mr. Saint-Jean for his contribution and wish him every success in his future projects.

- The appointment of KPMG s.r.l./S.E.N.C.R.L. as auditors of the Corporation for the current financial year.
- The adoption of a special resolution ratifying the amendment of the Company's articles of incorporation to change the Company's name to "Critical Elements Lithium Corporation/Corporation Lithium Éléments Critiques".

ABOUT CRITICAL ELEMENTS CORPORATION

The Company recently released a financial analysis for Critical

Elements' wholly-owned Rose Lithium Tantalum project (Rose Lithium-Tantalum project feasibility study, WSP, November 29, 2017), which is based on price forecasts of US $750/tonne for chemical-grade lithium concentrate (5% Li_2O), US $1,500/tonne for technical-grade lithium concentrate (6% Li_2O) and US $130/kg for Ta_2O_5 in tantalite concentrate, and an exchange rate of US $0.75/CA $. The internal rate of return ("IRR") for the Rose Lithium-Tantalum project is estimated at 34.9% after tax, and net present value ("NPV") is estimated at CA $726 million at an 8% discount rate. The estimated payback period is 2.8 years. The pre-tax IRR for the Rose Lithium-Tantalum Project is estimated at 48.2% and the pre-tax NPV at CA $1,257 million at an 8% discount rate (see press release dated September 6, 2017). The financial analysis is based on the Indicated mineral resource. An Indicated mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The life-of-mine (LOM) plan provides for the extraction of 26.8 million tonnes of ore, 182.4 million tonnes of waste, and 11.0 million tonnes of overburden for a total of 220.2 million tonnes of material. The average stripping ratio is 7.2 tonnes per tonne of ore. The nominal production rate is estimated at 4,600 tonnes per day, with 350 operating days per year. The open pit mining schedule allows for a 17-year mine life. The mine will produce a total of 26.8 million tonnes of ore grading an average of 0.85% Li_2O and 133 ppm Ta_2O_5, including dilution. The mill will process 1.61 million tonnes of ore per year to produce an annual average of 236,532 tonnes of technical- and chemical-grade spodumene concentrate and 429 tonnes of tantalite concentrate.

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