Coniagas Personally Invited to DRC by Madame Governor of Lualaba for Potential Feedstock Streams

written by Raj Shah | August 12, 2024

August 12, 2024 (Source) – Coniagas Battery Metals Inc. (TSXV: COS) ("Coniagas" or the "Company") is pleased to announce that Madame Governor Fifi Masuka of Lualaba, Democratic Republic of the Congo (DRC), personally extended an invitation for September 9 to 28, 2024 in the DRC following the Congolese-Canadian Investment Seminar held in Toronto, Ontario.

Since 2017, Coniagas and its representatives have actively evaluated potential feedstock streams and processing plants along the Central African copper belt. The proposed trip will serve as a due diligence mission aimed at establishing potential strategic partnerships and long-term supply agreements, which will provide additional flexibility to utilize our vertically integrated network of assets.

Participation in Congolese-Canadian Investment Seminar

Coniagas attended Lualaba Governor Fifi Masuka's Investment Seminar hosted by Canada Africa Chamber of Business on June 24, 2024 at the National Club in Toronto, Ontario. Several strategic partners and civic leaders joined the event, including:

- **Madame Governor of Lualaba, the Honourable Fifi Masuka**
- **Minister of International Development of Canada, the Honourable Ahmed Hussen**
- **Paula Caldwell St-Onge,** a leading ambassador with Global

Affairs Canada

- **Trevor Fortune**, Senior capital markets advisor, and representative of the African ExportImport Bank with a specialty in infrastructure development
- **John Versfelt** Senior mineral exploration professional currently active in Central Africa and Latin America
- **DeWayne Boyd** Former speaker of the Michigan House of Representatives who currently leads a network of diaspora professionals with stakes in the DRC and neighboring countries
- **Jean Claude Atusameso** President of the Congo Chamber of Commerce in the United States and lead architect of Conflict Free mineral legislation

Meeting with Mining Cooperatives and Local Government

Building on a business model as a tolling operator, this approach will not only increase the value of the raw materials before sale but also ensure higher recovery rates and environmentally responsible mining practices.

In alignment with responsible sourcing standards, Coniagas will implement sustainable mining practices that are both environmentally and socially informed. In alignment with the objectives of the DRC government, the initiative also includes a proposal for utilizing Re-2Ox technology, which will increase local value addition and retain more benefits within the country.

The DRC is responsible for producing around 70 percent of the world's total cobalt output, and between 15 and 30 percent of the cobalt supply in the DRC comes from artisanal and small-scale mining operations. The Lualaba province itself makes an outsized contribution, which is home to the industry-leading Kamoto Copper Company (KCC) and the Tenke Fungurume Mine.

Invitation and Due Diligence Mission

Deepening ties between the DRC, the United States, and the European Union indicate a growing realization that with the constraints of existing permitting protocols and the limited supply currently available, EV battery production cannot be fully sourced domestically. Prioritizing the DRC as a source of critical metals reflects a broader US strategy embodied in the Mineral Security Partnership (MSP). The MSP aims to strengthen global mineral supply chains and includes commitments from more than a dozen countries and the EU.

Coniagas intends to review the multiple streams of feed being offered, including both the 200 – 500 tonnes monthly stream of copper-cobalt concentrates that has been made available, and the nearly 30 million tonnes of stockpiled material from the mining co-operatives, this would allow the Company to leverage its unique intellectual property as a service provider and Re-2Ox processing technology as a potential toll operator. The Company cautions that there is no certainty any agreement will be reached.

Integration with Long term Strategy

Further to the **"Feed First"** strategy, the Company recognizes the challenges of depending on one source or one jurisdiction alone and has consequently arrayed its resources to be resilient in the face of price volatility and geopolitical tensions if and when they arise. The Company anticipates this strategy will dovetail with its efforts in Quebec, where its Graal deposit is located. In the time it takes to fully develop the Graal deposit, feed from the operations in Congo can potentially secure the strategic relationships needed to execute the Company's long-term strategy.



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Photo 1: From Left: John Versfelt, Aurelian Basa, Dewayne Boyd. From Right: Trevor Fortune, Jean Claude Atusameso



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Photo 2: Aurelian Basa and Madame Governor the Honourable Fifi Masuka

Qualified Person

The technical information in this news release was reviewed and approved by Matthew Halliday, P.Geo., member of the Ordre des Géologues du Québec, who is a Qualified Person in accordance with National Instrument 43-101.

About Coniagas Battery Metals Inc.

Coniagas Battery Metals Inc. is a Canadian junior mining company, focused on nickel, copper, cobalt, and platinum group metals in Québec. The Company's strategy aims to generate shareholder value by developing its mineral assets and constructing an advanced processing plant, positioning Coniagas as a potential key supplier for the electric vehicle (EV) industry.

Graal Project: Strategic Resource Development

The 100%-owned Graal project near Saguenay, Quebec, has shown significant potential through extensive geophysical surveys and shallow drilling. It has identified high-grade nickel and copper mineralization, with showings of cobalt, platinum, and palladium, along a 6 km strike length at shallow depths potentially suitable for open-pit mining. Upcoming activities include further drilling, metallurgical testing, and consultations with First Nations, culminating in a NI 43-101 resource report. The NI 43-101 Technical Report Graal Nickel & Copper Project, Saguenay-Lac-St-Jean, Quebec, Canada, dated January 17, 2024, provides detailed project information.

Long-Term Vision and Commercialization Strategy

Coniagas leverages proprietary technologies like the Re-2Ox hydrometallurgical process for the extraction and production of cleaner, low-carbon, battery-grade materials. This innovative process eliminates the need for traditional smelting, significantly reducing the environmental footprint. Combined with strategic projects such as Graal and CAM/pCAM production initiatives, Coniagas is positioning itself as a potential player in the future of the EV industry. For more information, visit the Company's website.

"Frank J. Basa"

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You can follow Coniagas on Social Media:

LinkedIn: https://www.linkedin.com/company/coniagas-battery-metals/

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