

Critical Elements Announces the Resignation of a Director and Officer

written by Raj Shah | August 4, 2018

✘ August 3, 2018 ([Source](#)) – **Critical Elements Corporation** (“Critical Elements” or the “Company”) (TSX-V: CRE) (US OTCQX: CRECF) (FSE: F12) announces the resignation of Mr. Jean-François Meilleur as a director of the Company, effective immediately. Mr. Meilleur has also announced his intention to resign as Vice-President of Corporate Development of the Company, effective September 1, 2018.

Mr. Jean-Sébastien Lavallée, Chief Executive Officer of the Company, stated: “We understand Jean-François’s decision to pursue other career opportunities. In the name of the Company and myself personally, I would like to thank him for his contributions to Critical Elements and wish him the best of luck on his future endeavors.”

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, October 20, 2017), which is based on price forecasts of US \$750/tonne for chemical-grade lithium concentrate (5% Li₂O), US \$1,500/tonne for technical-grade lithium concentrate (6% Li₂O) and US \$130/kg for Ta₂O₅ 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% Li₂O and 133 ppm Ta₂O₅, 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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