Critical Elements Appoints Andrew Baribeau as Advisor

written by Raj Shah | May 25, 2021

May 25, 2021 (Source) – Critical Elements Lithium Corporation (the "**Company**" or "**Critical Elements**") (TSX-V:CRE) (OTCQX:CRECF) (FSE:F12) is pleased to announce the nomination of Andrew Baribeau as advisor. Mr. Baribeau will act as advisor for communications and relations with Cree communities, help execute the Implementation and Benefits Agreement signed in July 2019, with the Cree Nation of Eastmain, the Grand Council of the Cree (Eeyou Istchee), the Cree Nation Government and Critical Elements, entitled the Pikhuutaau Agreement (see News Release dated July 8, 2019).

Since the very beginning, Critical Elements, is committed to maintaining good relations with the Cree Nation community. The Company attributes great importance to carrying out its projects with the greatest respect for the territory where it will operate. In fact, the consultation procedures carried out to date, have made it possible to establish a dialogue with the community and the Company wants to surround itself with experienced people who can support its effort.

For the last 25 years, Mr. Baribeau has been closely involved in community and territorial development issues, for both the private and public sectors. Throughout his career, he has participated and led the negotiation and implementation of more than a dozen agreements related to labour relations and resource development. He has a well-established background in community and stakeholder relations, socio-economic impact assessments and economic development. From 2010 until 2015, he led the Cree Nation Government's mining files, after which was tasked with

implementing the newly created Department of Commerce and Industry for the Cree Nation Government, where he continued to be responsible for files related to mining and other resource development issues. At the time of his involvement with the Cree Nation Government's Department of Commerce and Industry, he closely followed the development of the Critical Elements Rose Lithium-Tantalum project.

In 2018, he rejoined the Cree School Board as a Community Education Administrator for the schools in Mistissini. He is presently the interim Deputy Director-General of Operations for the Cree School Board.

"We are very proud to have Andrew Baribeau on our team. Thanks to his many years of experience, Andrew Baribeau allows the company to benefit from solid expertise", declared Jean-Sébastien Lavallée, Chief Executive Officer of the Company.

Critical Elements remains excited by the anticipated receipt of permitting for Phase I of the Rose Lithium-Tantalum Project under the parallel Provincial and National permitting processes. We are grateful for the hard work of the Environmental and Social Impact Review Committee and the Joint Assessment Committee established by the Impact Assessment Agency of Canada and the Cree Nation Government through these pandemic-affected times. Both committees have considered expert technical opinions and, importantly, community comments and concerns through extensive community consultation. Community consultation by the Corporation commenced in 2011. Multiple levels of Governmental consultation began in 2019 through in-person, written and electronic means, with funding made available to encourage public participation. This resulted in hundreds of individual interactions with community leaders, special interest groups, and residents that have provided valuable input.

About Critical Elements Lithium Corporation

Critical Elements Lithium Corporation aspires to become a large, responsible supplier of lithium to the flourishing electric vehicle and energy storage system industries. To this end, Critical Elements Lithium is advancing the wholly owned, high purity Rose lithium project in Quebec. Rose is our first lithium project to be advanced within a highly prospective land portfolio of over 700 square kilometers. In 2017, the Corporation completed a robust feasibility study on Rose Phase 1 for the production of high quality spodumene concentrate. The internal rate of return for the Project is estimated at 34.9% after tax, with a net present value estimated at C$726 million at an 8% discount rate. Capital and operating cost parameters were confirmed in 2019 by Primero Group in the context of a Guaranteed Maximum Price under an Early Contractor Involvement agreement, as a prelude to an Engineering, Procurement and Construction process. Detailed engineering for Phase I is expected to conclude this year as we also deliver technical studies for Phase II, the conversion of spodumene concentrate to high quality lithium hydroxide. In our view, Quebec is strategically well-positioned for US and EU markets and boasts exceptional infrastructure including a low-cost, low-carbon power grid featuring 93% hydroelectricity. We have a strong, formalized relationship with the Cree Nation.

For further information, please contact:

Jean-Sébastien Lavallée, P. Géo.
Chief Executive Officer
819-354-5146
jslavallee@cecorp.ca
www.cecorp.ca

Cautionary statement concerning forward-looking statements

This news release contains “forward-looking information” within the meaning of Canadian Securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “scheduled”, “anticipates”, “expects” or “does not expect”, “is expected”, “scheduled”, “targeted”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information contained herein include, without limitation, statements relating to the intended use of proceeds of the Offering, receipt of final acceptance of the TSX Venture Exchange, mineral reserve estimates, mineral resource estimates, realization of mineral reserve and resource estimates, capital and operating costs estimates, the timing and amount of future production, costs of production, success of mining operations, the ranking of the project in terms of cash cost and production, permitting, economic return estimates, power and storage facilities, life of mine, social, community and environmental impacts, lithium and tantalum markets and sales prices, off-take agreements and purchasers for the Corporation’s products, environmental assessment and permitting, securing sufficient financing on acceptable terms, opportunities for short and long term optimization of the Project, and continued positive discussions and relationships with local communities and stakeholders. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Although Critical Elements has attempted to identify important factors that could cause actual results to differ materially

from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking information include, but are not limited to: Critical Elements' ability to secure sufficient financing to advance and complete the Project, uncertainties associated with the Corporation's resource and reserve estimates, uncertainties regarding global supply and demand for lithium and tantalum and market and sales prices, uncertainties associated with securing off-take agreements and customer contracts, uncertainties with respect to social, community and environmental impacts, uncertainties with respect to optimization opportunities for the Project, as well as those risk factors set out in the Corporation's year-end Management Discussion and Analysis dated August 31, 2020 and other disclosure documents available under the Corporation's SEDAR profile. Forward-looking information contained herein is made as of the date of this news release and Critical Elements disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is described in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Critical Elements Lithium Corporation