

Critical Elements Corp.: The Impact Assessment Statement for the Rose Lithium-Tantalum Project is deemed complete by the Canadian Environmental Assessment Agency

written by Raj Shah | March 7, 2019

✖ March 7, 2019 ([Source](#)) – **Critical Elements Corporation** (the “Corporation” or “Critical Elements”) (TSX-V: CRE) (US OTCQX: CRECF) (FSE: F12) is pleased to announce that the Canadian Environmental Assessment Agency (“CEAA”) confirmed, on March 5, 2019, that the Environmental Impact Statement for the Rose Lithium-Tantalum Mine Project initially filed on August 2, 2017 (see press release dated August 2, 2017) is now deemed complete. This is an important step in the process of obtaining authorization for the project.

The environmental assessment of the project by the federal authorities therefore officially begins according to the schedule provided pursuant to the *Canadian Environmental Assessment Act, 2012*. In parallel, the CEAA invites the public and Indigenous peoples to comment on the potential environmental effects of the project and the proposed measures to prevent or mitigate those effects as described in the summary of the Environmental Impact Statement. This public consultation will take place between March 6 and April 5, 2019.

“We are very pleased that the CEAA has now deemed our Environmental Impact Statement for the Rose Lithium-Tantalum

Mine Project to be complete. Critical Elements has made community engagement a top priority throughout the Company's existence. We are excited about this public consultation which will allow stakeholders, including Indigenous peoples, to provide their input on the summary of our Environmental Impact Statement.", stated Jean-Sébastien Lavallée, Chairman and CEO of Critical Elements.

From the very beginning of the development of the project, Critical Elements is in contact on an ongoing basis with various stakeholders, including the members of the Cree Nation of Eastmain, with a view to develop a socially and environmentally acceptable project. Critical Elements will maintain these contacts and pursue its involvement in the community.

Jean-Sébastien Lavallée (OGQ #773), geologist, shareholder, Chairman and Chief Executive Officer of the Corporation and a Qualified Person under NI 43-101, has reviewed and approved the technical content of this release.

About Critical Elements Corporation

The Corporation 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.