Critical Minerals Americas Inc. Announces a Service Agreement with NRCan Research Agency CanmetENERGY to Review Critical Mineral and Rare Earths Data and Research for the SBH Project in Northern Alberta

written by Raj Shah | March 16, 2026

March 16, 2026 (Source) – Critical Minerals Americas Inc. (CMAI) today announced that Natural Resources Canada (NRCan) will undertake a comprehensive review of the Company's historical metallurgical and bioleaching reports on its critical minerals and rare earth elements SBH Project (SBH) in Northern Alberta. The review will be carried out by CanmetENERGY at NRCan's Devon Research Centre in Devon Alberta. The Devon Research Centre is one of the federal government's three national centres of excellence for energy research and innovation.

Under the contract, CanmetEnergy Devon will collate and assess the data and information from 13 technical studies and reports on the SBH Project. The studies were commissioned and completed between 2009 and 2025 and were carried out by geological and mining consulting firms, process engineering and metallurgical research agencies both in Canada and in Europe. The studies represent the foundational investigations that support current scientific and geological understanding of SBH's unique black

shale project.

The studies cover a variety of topics including geology, mineralogy, mineral recovery potential, mining and mineral processing development, bioleaching, acid leaching, carbon dioxide sequestration and a historical preliminary economic assessment technical report.

Denis Clement, CEO, Director and Founder of CMAI said the review is expected to take about 8 weeks to complete. “Canmet’s report will then be used to validate and finalize the design of CMAI’s next-stage research and development program planned for 2026 and early 2027. The additional studies will provide information for SBH’s Public Disclosure Document (PDD), regulatory and consultation processes and to support early front-end design and engineering studies of the mine and processing operations,” added Clement.

“Updating the review of previous bioleaching test work is of particular importance,” noted Daniel Leroux, CMAI’s Vice President of Exploration. “The previous studies used then-best-in-class technology and it showed bioleaching was amenable as a primary processing technology for the SBH Project. Since then, there have been significant advancements made to enhance efficiencies in microorganism mineral extraction to achieve higher recovery rates of the metals. The studies in 2026 and early 2027 will apply and assess the latest advancements so that the SBH Project can be best-in-class when it is built,” said Leroux.

The SBH Project covers nearly 467 square kilometers approximately 120 kilometers north of Fort McMurray, Alberta

The SBH Project is a polymetallic critical minerals and rare earths project. Its mineralized black shale formations contains 10 critical minerals and 15 of the 16 rare earth elements: Mo,

Ni, U, V, Zn, Cu, Co, Li, Sc and all rare earth elements (REEs) including La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y, except for Promethium.

Clement referred to SBH's close proximity to Fort McMurray and the world-scale industrial infrastructure within and surrounding the Regional Municipality of Wood Buffalo. He noted that the SBH's location when combined with what is already known about the historical exploration work carried out on the polymetallic and REE mineralized black shale formations and the additional information that will be collected over the next 12-18-months give the SBH Project a significant head-start on commercial development amounting to several years. "Canada and its Western Allies need these metals now. SBH is exceptionally positioned and could be a reliable, secure supply," he added.

"SBH offers several cumulative advantages very rarely found in critical mineral projects: an exceptionally large potentially recoverable polymetallic resource in black shale; a readily accessible location already primed for world-scale development; a jurisdiction that supports mineral development and has a predictable and respected regulatory framework; and strong potential for expedited commercial development," noted Ken Bradley, Strategic Advisor to CMAI and a former Vice Chairman of the Alberta Oil Sands Technology and Research Authority (AOSTRA).

Said Bradley, "Our vision includes governments, industry, universities and research networks and international partners working together on fast tracking advanced processing and refining in Canada. The economic and strategic imperative is to develop the knowledge and capacity to process critical minerals to meet the high-purity specifications for the metals urgently needed by Canada and Western Alliance countries for essential purposes including defence.

“Alberta created Canada’s first industrial research agency more than a hundred years ago. It was in Alberta where a sophisticated R&D framework was established that brought together leading scientists, researchers, innovators and commercialization experts who acquired the knowledge and operational know-how to extract, process and transport oil sands. Its collaborative approach mobilized the considerable expertise in other provinces and other countries to expedite learning and commercialization. Given everything we know, the SBH Project and Alberta are uniquely positioned to be a key partner in accelerating advanced minerals processing and refining in Canada,” noted Bradley.

About Critical Minerals Americas Inc.

Critical Minerals Americas Inc. is a private company engaged in mineral exploration and development in the province of Alberta and is the proponent of the SBH Project. CMAI holds a 100 per cent (%) interest in nine (9) contiguous Alberta rock-hosted minerals permits collectively comprising an aggregate of 466.66 sq kms (46,666 hectares (ha)) on the eastern slopes of the Birch Mountains approximately 120 kilometres (km) north of Fort McMurray in the Athabasca oil sands region. The SBH Project is directly accessible by highway and winter roads and air (fixed-wing and helicopter) from Fort McMurray. Fort McMurray is approximately 450 km by road North of Edmonton and is served by regular daily commercial flights from Edmonton, Calgary, Toronto and other communities.

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