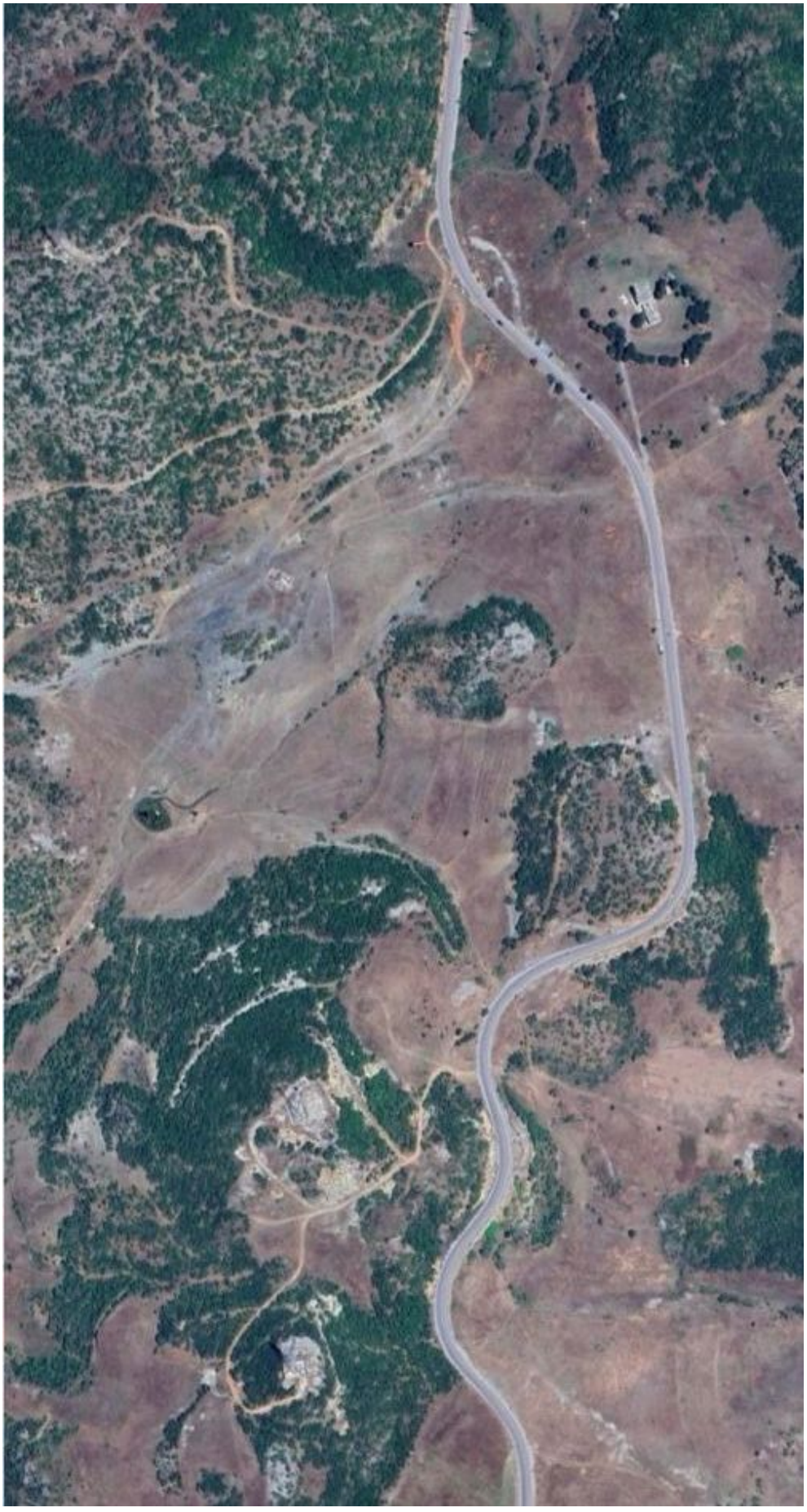
CVMR initiates Albania’s first environmentally-neutral nickel refinery, heralding a new era of sustainable industrial progress

written by Tracy Hughes | April 11, 2025

April 11, 2025 – Toronto, Canada – CVMR Corporation (CVMR®) is pleased to announce that, on April 4, 2025, its subsidiary CVMR (Albania) received a license from the Albanian Investment Development Agency (AIDA) to establish the first nickel refinery in Albania. This milestone follows the encouragement of the Prime Minister, the Right Honourable Edi Rama, the Deputy Prime Minister, the Honourable Belinda Balluku, and the support of Mr. Nuri Belba, Mayor of Prrenjas. Construction on this facility will commence in May 2025 on a five-hectare site in Qafe Thana. This historic project reflects a pivotal boost to Albania’s mineral productivity and its ferro-nickel industry, and it aligns with the government’s vision for TEDA Prrenjas, Albania’s first economic zone specifically designed to promote mineral production. CVMR (Albania) will employ more than 500 individuals from a variety of professional backgrounds, providing a significant source of employment and economic development in the municipalities of Prrenjas and Pogradec. To ensure a sustainable talent pipeline, CVMR (Albania), in cooperation with the local mayors’ offices, will establish professional schools aimed at training a new generation of skilled mechanics and other technical specialists.



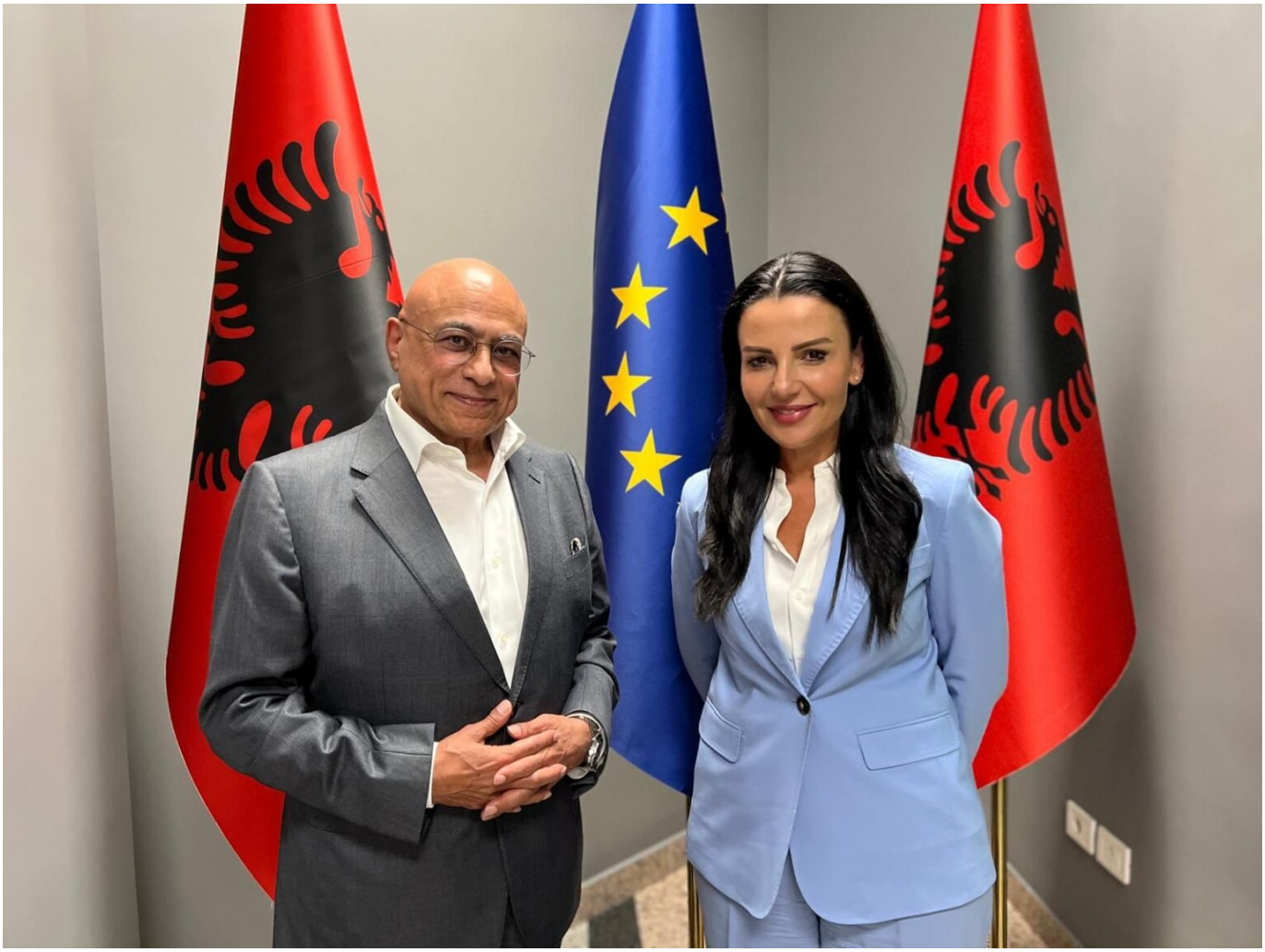
The land designated for the CVMR® refinery in Qafë Thanesë, Prrenjas

CVMR Corporation, established in 1986 with its head office and R&D center in Toronto, Canada, is a privately held metal refining technology provider with operations in 20 countries. The company is recognized as a world leader in metal powder production used in a range of applications including rechargeable batteries, automotive and aerospace parts, 3D printing, Metal Injection Molding (MIM), super alloys, electronics, and medical instruments. CVMR®'s name derives from its principal refining process, "Chemical Vapour Metal Refining," a proprietary vapour metallurgy technology that refines metals by chemically vaporizing them at near-atmospheric pressure and relatively low temperatures. Unlike traditional smelting, CVMR®'s pollution-free and hermetically sealed plants produce no air, water, or soil pollution, recycle all process gases, and generate tailings that can be repurposed for durable brick manufacturing. CVMR®'s refining processes have been deemed exceptionally safe by both the U.S. Environmental Protection Agency (EPA) and Germany's Technischer Überwachungsverein (TUV), and in 40 years of operation, none of its facilities—some located within city limits—have experienced accidents or injuries.

CVMR® holds over 60 seminal patents in vapour metallurgy, designing and engineering its refining equipment in-house and manufacturing at CVD Manufacturing Inc., its wholly owned subsidiary, as well as with affiliates in Canada, the U.S., Germany, and Poland. Its modular approach to building and expanding refining and manufacturing plants increases cost-effectiveness and flexibility, and it has enabled CVMR® to deliver solutions for laterite and sulfide ores at lower operational costs than other prevailing refining methods. CVMR®'s technologies have been adopted by major corporations and multiple governments across the globe. Falconbridge (now

Glencore Canada) of Sudbury, Ontario granted CVMR® the first right of refusal on any new technological innovation it chooses to adopt, reflecting confidence in CVMR®'s ability to refine nickel and other metals more efficiently and sustainably. In China, CVMR® has consulted on or built nickel and iron carbonyl plants for Jinchuan and Jilin Nickel, and has collaborated with entities including ENFI. The company similarly holds a NATO Supplier Number, illustrating its extensive involvement in sensitive and advanced projects across North America, Europe, Asia, and Africa.

From 2018 onward, CVMR® further expanded into the production of graphene and graphite from diverse sources, including methane gas and captured CO_2, winning two consecutive awards from the Ontario Centres of Excellence for its breakthrough in transforming industrial CO_2 into commercially valuable products. Its strong record of technological achievement also includes the Sudbury Neutrino Observatory (SNO) Project, where its subsidiary, CVD Manufacturing Inc., served as sponsor, prime contractor, and supplier of extremely pure nickel tubes. The SNO Project's director, Dr. Arthur B. McDonald, later received the Nobel Prize in Physics in 2015 for discoveries related to neutrino oscillation. CVMR®'s track record also spans cooperation with the U.S. Department of the Treasury to produce plates for U.S. currency, joint projects with the U.S. Departments of Defence and Energy on refining radioactive nickel, iron, and cobalt, research on metal decontamination with Russia's V.G. Khlopin Radium Institute, and numerous feasibility studies across Mauritania, Yemen, Saudi Arabia, Ivory Coast, Namibia, Tanzania, and Botswana.



Kamran M Khozan meeting with the Honorable Belinda Balluku Deputy Prime Minister and Minister of Infrastructure and Energy
Chairman and CEO of CVMR Corporation, Kamran M. Khozan, observes that global manufacturing is on the cusp of profound changes, driven by innovations in telecommunication, information technology, robotics, and additive manufacturing. “We are a generation that has observed revolutions in telecommunication, information dissemination technologies, robotics and printing of various three-dimensional metal objects. The industries that use metals in their manufacturing process will not be the same in the next ten years. They will be much more efficient, environmentally neutral and allow customers to have their own unique ideas incorporated into the objects they buy. Graphite and graphene will take centre stage in the manufacture of the equipment we use. This is truly a radical shift in our

understanding of structures which have up to now remained static and rigid. Those manufacturers who do not pay attention to this revolution, will not be here in ten years time."

As the first nickel refinery to be established in Albania, this project underscores CVMR®'s determination to bring environmentally responsible refining and economic advancement to the region. By working closely with Albanian government officials and local communities, CVMR® aims to grow the nation's mineral production sector, create immediate economic benefits, and catalyze long-term educational and professional opportunities. Through its groundbreaking vapour metallurgy technology, extensive patent portfolio, and forward-looking vision, CVMR (Albania) aspires to stand at the forefront of a new era of industrial development, advancing both national progress and global sustainability.

About CVMR Corporation:
CVMR Corporation, headquartered in Toronto, Canada, is renowned for its innovative solutions in refining metallurgical elements. CVMR is engaged in the business of designing, engineering, constructing and managing facilities for the refining of metallurgical elements for its own use and on behalf of others and directly and indirectly through its subsidiaries operating such facilities on its own behalf and on behalf of others. CVMR Corporation, a global leader in the design, engineering, and management of metallurgical refining facilities having specialization in vapor metallurgy.

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