Imperial Mining Awarded $245,355 from the Quebec Government to Optimize its Crater Lake Scandium Recovery Process

written by Raj Shah | February 8, 2022

February 08, 2022 (Source) – **Imperial Mining Group Ltd. ("Imperial")** (**TSX VENTURE: IPG; OTCQB: IMPNF**) is pleased to announce that it has been awarded a $245,355 grant from the Quebec Ministry of Energy and Natural Resources to undertake optimization work on its patent-pending (US Patent and Trademark Office provisional application #63/265,176) metallurgical process for Crater Lake scandium-rare earth mineralization.

"We are grateful to the Government of Quebec and the Ministry of Energy and Natural Resources for acknowledging Imperial's vision of developing a strong scandium and rare earth industry as supporting the Quebec Government's *Green Economy Plan, 2030*," said Peter J. Cashin, President and Chief Executive Officer of Imperial Mining Group. "The optimization work is intended to improve the scandium recovery, lower mine operating costs and reduce carbon footprint of Imperial's metallurgical process. This award is a key step in Imperial's long-term strategic goal of becoming the premier global supplier of scandium."

The grant is related to a four-year, $4.25-million financial support program announced by the Quebec Ministry of Energy and Natural Resources in September 2021. The program is intended to support companies in the field of mining exploration for the identification, exploration and development of high-potential

critical and strategic mineral (CSM) projects in Quebec. Titled the **Mining Exploration Support Program for Critical and Strategic Minerals, 2021-2024**, the program provides financial assistance to mining exploration companies to advance the development of their CSM deposits in the Province.

The objectives of the Program are:

- To stimulate exploration activity for CSMs;
- Advance quality CSMs projects towards more advanced stages of the mineral development process;
- Assess the quality of potential minerals through optimized geometallurgy and geoenvironment work;
- Invest in geometallurgical and geoenvironmental technological development work to develop CSMs.

The optimization study is being undertaken by SGS Canada in their test lab in Ste-Foy, Quebec, and commenced on January 31st, with expected completion at the end of Q3 2022. Results from the work will aid in the engineering design of Imperial's pilot plant for the Crater Lake project.

This award compliments an earlier grant received from Investissement Quebec and Innovation and Development Manicouagan (see Imperial Press Release: December 20, 2021) to support a scandium market study. This study will assess the benefits of establishing a North American supply of scandium and scandium-aluminum alloy products. The study will also look at the industrial and technological development impacts on the Baie-Comeau region, in general, and the Quebec aluminum industry, in particular.

In a separate news, Imperial wishes to announce that Martin Nicoletti, Imperial's Chief Financial Officer since the corporation's founding in 2018, has submitted his resignation, effective immediately. He will be replaced by Mr. Patrick

Masumpa, Imperial's Comptroller since 2021.

"The Board of Directors and myself wish to express our gratitude for Martin's expertise in competently managing Imperial's finances and supporting me in building Imperial Mining to become one of North America's leading explorers and developers of critical mineral resources, particularly scandium," said Peter Cashin, Imperial's President & Chief Executive Officer. "I am pleased that Martin will continue to support Imperial's growth as an advisor to the Corporation. We want to thank him for his important contribution to the Corporation and its shareholders and wish him much success with all of his future endeavors."

ABOUT IMPERIAL MINING GROUP LTD.

Imperial is a Canadian mineral exploration and development company focused on the advancement of its technology metals projects in Québec. Imperial is publicly listed on the TSX Venture Exchange as "IPG" and on the OTCQB Exchange as "IMPNF" and is led by an experienced team of mineral exploration and development professionals with a strong track record of mineral deposit discovery in numerous metal commodities.

Peter J. Cashin President and Chief Executive Officer **Phone:** +1 (514) 360-0571 **Email:** info@imperialmgp.com	CHF Capital Markets Cathy Hume, Chief Executive Officer **Phone:** +1 (416) 868-1079 x251 **Email:** cathy@chfir.com

For further information please contact:

Website: www.imperialmgp.com **Twitter:** @imperial_mining **Facebook:** Imperial Mining Group

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