

# Molten Metals Corp. Signs Non-Binding Offtake MOU with Scandinavian Steel AB

written by Raj Shah | February 21, 2023

February 21, 2023 ([Source](#)) – **MOLTEN METALS CORP.** (the “Company”) (CSE:MOLT) is very pleased to announce that the Company has executed a non-binding arm’s length Memorandum of Understanding (“MOU”) for a long-term Antimony supply with Swedish company Scandinavian Steel AB. The deal was executed on 16th February, and envisages a long-term partnership.

The price of the material is defined as specific payables on the [Antimony Regulus grade II min 99.65% Sb du Rotterdam price](#) based on the presentation of an International Laboratory Certificate.

While currently the Offtake Agreement is considered Non-binding, there is the provision and understanding that Scandinavian Steel has the full intention to upgrade this Agreement to a binding

Offtake Agreement within a reasonable time frame and is subject to the prior written approval of the Exchange. The agreement will be subject to a specific financial investment into the development of one or more of Molten Metals’ projects.

*Lara Smith, CEO of Molten Metals has this to say, “Molten Metals has hit the Antimony market at a critical time when there is a strong demand for Antimony and structural issues with supply. Prices are high, and the market is showing strong signs of a deficit. With the potential of Antimony Molten Salt Batteries to gain widespread adoption, Antimony supply could become even more concerning. The speed in which we were able to negotiate an*

*agreement with Scandinavian Steel, a one of the largest distributors of Antimony outside of China, really speaks to the fact that both distributors and end users are having to strengthen their supply chains and collaborate with upstream producers and developers in order to ensure their supply requirements are met. To this end, we are excited to be working with Scandinavian Steel as our first commercial agreement and look forward to further entrenching our relationship with them.”*

*“We are very excited to enter into a partnership with Molten Metals. The Antimony market is in serious need of alternate sources for raw material considering today’s heavy reliance on Russia and China. This is also why Antimony is listed as one of the top critical minerals in the EU. With very interesting assets in both Slovakia and Canada, Molten Metals is well positioned for the future to reduce this dependance and provide a stable and more ESG compliant supply of Antimony to accommodate the increasing demand in the industry. We are confident that our experience and vast network of customers and logistics partners will be a great contribution to market future supply of Molten’s production.”* says Oscar Scheja, Head of Antimony department, Scandinavian Steel AB.

### **About Scandanavian Steel AB**

Founded in 1958, Scandinavian Steel has grown to become a leading distributor of ferrous, non-ferrous and minor metals, pig iron and alloys to the steel, foundry and chemical industry world-wide. Many of their products are used to produce the raw material which later become vital components in the automotive, aerospace and electronics industries. With headquarters located in Stockholm, Sweden, they are supported by a network of offices in Europe and Asia.

### **About Molten Metals Corp**

Molten Metals Corp. is a mining company exploring for and developing antimony projects. Antimony is a critical element with many industrial applications. For further information, please refer to the Company's disclosure record on SEDAR ([www.sedar.com](http://www.sedar.com)) or contact the Company by email at

[brooklyn@moltenmetalscorp.com](mailto:brooklyn@moltenmetalscorp.com) or by telephone at 778.918.2261.

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### **Forward-Looking Information**

*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This release includes certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "would", "may", "could" or "should" occur. Although Molten Metals believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not a guarantee of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes,*

*weather, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*