Nord Precious Metals Executes Non-Binding MOU Processing Agreement with Electra Battery Materials, Advancing Critical Minerals Recovery Initiative

written by Raj Shah | February 6, 2025

February 6, 2025 (Source) – Nord Precious Metals Mining Inc. (TSX-V: NTH; OTCQB: CCWOF; FRANKFURT: 4T9B) (the "Company" or "Nord") has established a framework with Electra Battery Materials Corporation (NASDAQ: ELBM; TSX-V: ELBM) to process cobalt-bearing silver concentrates at Electra's Ontario cobalt sulfate refinery, marking a significant step in the recovery of valuable metals from legacy mining sites.

The Memorandum of Understanding comes as mining companies and governments grapple with both critical mineral supply challenges and environmental remediation of historic mining sites. Nord's approach addresses both issues through a technically validated process that can recover silver and battery-grade materials from mining tailings and waste rock using gravity concentration.

The agreement with Electra establishes several key operational parameters:

– Technical collaboration on process optimization

– Framework for commercial processing terms

– Environmental compliance standards

– Operational integration protocols

This systematic approach to metals recovery aligns with Ontario’s modernized Recovery Permit system, which streamlines the regulatory process for tailings and waste rock reprocessing while maintaining environmental standards.

Electra Battery Materials is building North America’s only cobalt sulfate refinery, located in Ontario. The facility, currently undergoing expansion, is designed to produce battery-grade cobalt sulfate from ethically sourced raw materials. As part of Electra’s broader strategy to establish a domestic battery materials supply chain, their refinery will play a key role in supplying North American cobalt while supporting sustainable resource recovery initiatives.

“The technical validation of our gravity concentration process, combined with Electra’s refining capabilities, creates a practical pathway for recovering critical minerals while remediating historic mining sites,” said Frank J. Basa, P.Eng., CEO of Nord Precious Metals. “This addresses two pressing challenges: securing new sources of battery metals and managing legacy environmental issues.”

“This opportunity with Nord aligns with Electra’s commitment to onshoring critical minerals and building a resilient North American supply chain,” said Trent Mell, CEO of Electra Battery Materials. “Our site’s existing infrastructure, along with the flexibility within our operating permits, provides Electra the opportunity and potential to process different cobalt containing feedstocks. As part of our long-term strategy, we are evaluating additional North American sources for future supply. By leveraging our refining expertise, we aim to unlock value from historic mining materials while advancing the clean energy transition.”

Qualified person

The technical information in this news release was approved and prepared under the supervision of Mr. Frank J. Basa, B.Eng., (PEO), director of Nord Precious Metals, a qualified person in accordance with National Instrument 43-101.

About Nord Precious Metals Mining Inc.

Nord Precious Metals Mining Inc. operates the only permitted high-grade milling facility in the historic Cobalt Camp of Ontario, where the company has established a unique position integrating high-grade silver discovery with strategic metals recovery operations. The Company's flagship Castle property encompasses 63 sq. km of exploration ground and the past-producing Castle Mine, complemented by the Castle East discovery where drilling has delineated 7.56 million ounces of silver in Inferred resources grading an average of 8,582 g/t Ag (250.2 oz/ton).

Nord's integrated processing strategy leverages the synergistic value of multiple metals. High-grade silver recovery supports the economics of extracting critical minerals including cobalt, nickel, and other battery metals, while the company's proprietary Re-2Ox hydrometallurgical process enables production of technical-grade cobalt sulphate and nickel-manganese-cobalt (NMC) formulations. This multi-metal approach, combined with established infrastructure including TTL Laboratories and underground mine access, positions Nord to capitalize on both precious metals markets and the growing demand for battery materials.

The Company maintains a strategic portfolio of battery metals properties in Northern Quebec including its 35% ownership in Coniagas Battery Metals Inc. (TSXV: COS) as well as the St. Denis-Sangster lithium project comprising 260 square kilometers of prospective ground near Cochrane, Ontario.

More information is available at www.nordpreciousmetals.com.

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