LION enters MOU to supply Graphite to Swiss-EMX

14.02.2019 | The Newswire

Vancouver, British Columbia, Canada / TheNewswire / Feb 14, 2019 - Global Li-Ion Graphite Corp. ("Global Li-Ion" or, the "Company") (CSE: LION) is pleased to announce it has signed a MOU with Swiss EMX, a Private Swiss Company, to enter into an offtake agreement to supply Graphite from the Ambato-Arana graphite project in Madagascar (the "Malagasy Project"). The MOU contemplates LION supplying 10,000 tonnes within the first three years of a definitive offtake agreement being signed and an additional 10,000 tonnes within five years. The MOU lays out the framework for the proposed offtake schedule, which is as follows:

--Year one: 2,000 tonnes:

--Year two: 3,000 tonnes; and

--Year three: 5,000 tonnes.

Upon completion of year three, Swiss EMX will have an option to extend the Offtake Agreement for an additional two years to purchase an additional 10,000 tonnes of graphite. Swiss EMX's product purchase rights are subject to a maximum such that the orders may not cumulatively exceed 50% of the net total Malagasy Project production of graphite on a yearly basis. The Company product must also be compliant with the product quality of flake graphite of at least or better than a minimum 90 pct carbon content and at least or larger than +80 Mesh flake size.

The MOU contemplates the following prices:

- a)for the first 5,000 tonnes, the greater of US\$600/tonne or the amount calculated using a 35% discount to the previous month's price for Flake Graphite, 90-93 pct C, +80 Mesh FOB China as published by Benchmark Minerals Intelligence Ltd. (the "Benchmark Price");
- b)for the second 5,000 tonnes, the greater of \$600/tonne or the amount calculated using a 25% discount to the Benchmark Price; and
- c)should Swiss EMX exercise the Option, additional graphite may be purchased at a 15% discount to the Benchmark Price, with delivery terms to be determined at the time of the option.

Swiss EMX will make a good faith payment against the supply of graphite of \$250,000 USD upon signing of the definitive offtake agreement.

Ambato-Arana Graphite Mine, Madagascar

The Company continues to make very significant progress in its understanding and knowledge of the past producing Ambato-Arana Graphite Project in Madagascar. The Company completed the purchase and transfer of a 100% interest in the Ambato Project and is focused on working with Pascal Marchand M.Sc. P. Geol to complete the updated environmental study and prepare the detailed license development plan which is needed to put the project back into economic production. The Company has acquired and verified a substantial amount of historical data including recently recovered historic data on over 400 auger drill holes on the project that indicates the presence of substantial graphite mineralization, which will be instrumental in the implementation of the upcoming confirmation work program and mine plan completion.

Pascal is a Franco-Canadian geologist based in Madagascar with over 25 year's highly relevant experience

27.04.2024 Seite 1/3

including the exploration and appraisal of mineralisation of graphite. He is a member of the Ordre des Geologues du Quebec. Mr. Marchand holds degrees in geology including MSc's from Laval University and from the University of Nancy and a BSc from the University of Besancon. He has worked throughout Madagascar and, in addition to geological expertise, is fully conversant with Malagasy mining law, and environmental and social regulations.

About Swiss-EMX

Swiss EMX is pioneering the tokenization of the energy metals using a three-stage approach. Firstly, by offering commodity backed tokens followed by secondary trading of the tokens on regulated exchanges, which allows for speculation and liquidity in otherwise illiquid commodities and finally by offering delivery of the physical under lying commodity via smart contracts using blockchain technology.

Further information about Global Li-lon is available under its profile on the SEDAR website, www.sedar.com, on the CSE website, www.thecse.com, and the Company's website, www.globalli-iongraphite.com.

For Further information about the Company, please contact:

Jason Walsh

Director & Officer

Global Li-Ion Graphite Corp.

Telephone 604.608.6314

Email: info@liongraphite.com

Neither the Canadian Securities Exchange nor its regulation services provider have reviewed or accept responsibility for the adequacy or accuracy of this press release.

Forward-Looking Information:

This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "intend", "believe" and similar expressions are intended to identify forward-looking statements. Forward looking statements in this release may include, without limitation, the decision of Company and Swiss EMX to sign a definitive offtake agreement, project economics, permitting, the development timeline, the Company's objective to produce graphite. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct.

Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Such factors include, among other things, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of graphite; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labor disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Company's publicly filed documents. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks discussed in the Company's Management's Discussion and Analysis under the Company's profile on www.sedar.com. While the Company may elect to, it does not undertake to update this information at any particular time.

Copyright (c) 2019 TheNewswire - All rights reserved.

27.04.2024 Seite 2/3

Dieser Artikel stammt von GoldSeiten.de Die URL für diesen Artikel lautet:

https://www.goldseiten.de/artikel/404435--LION-enters-MOU-to-supply-Graphite-to-Swiss-EMX.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2024. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

27.04.2024 Seite 3/3