

Lomiko Encouraged by ERGI, RARE Act and ORE Act as Legislators Aim at Reducing Chinese Dependence on Critical Metals by Supporting North American Suppliers

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[Lomiko Metals Inc.](#) (TSX-V: LMR, OTC: LMRMF, FSE: DH8C) is focused on the exploration and development of graphite for the new green economy. Lomiko has been monitoring emerging legislation aimed at reducing dependence on Chinese supply of graphite, lithium and other electric vehicle battery materials.

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Quebec Crystalline Flake Graphite (Photo: Business Wire)

Congressmen Lance Gooden (R-TX) and Vicente Gonzalez (D-TX) recently introduced a bill that seeks to decrease the U.S.'s dependence on China for critical metals. The bill, dubbed the Reclaiming American Rare Earths (RARE) Act, aims to establish tax incentives for domestic production of rare earths.

The Congressmen statement sounds the alarm regarding critical metals production: "The United States is more dependent than ever on the importation of the resources that drive our economy, enable us to build advanced technology, and ensure our national security," Gooden's office said in a release. "Thirty-five of these rare earth minerals are designated by the Department of Interior as critical, and we source fourteen of them entirely from foreign suppliers. China is a leading supplier for twenty-two of the thirty-five. The RARE Act is specifically designed to change that."

Earlier this year, Sen. Ted Cruz introduced similar legislation, dubbed the Onshoring Rare Earths Act of 2020, or ORE Act. Further, on December 18, 2019 Canada announced that it had joined the U.S.-led multilateral Energy Resource Governance Initiative (ERGI). ERGI aims to support secure and resilient supply chains for critical minerals by identifying options to diversify supply chains and facilitate trade and industry connections.

Canada, and especially Quebec, are perfectly situated to supply the U.S. with many of the critical minerals it is seeking to secure due to an extensive selection of mineral projects. Also, strong political and economic ties, a stable political, economic and regulatory environment and a robust metals and mining sector. Of the 35 critical metals identified by the U.S., Canada is a sizable supplier of 13 of such minerals including graphite, lithium and manganese to the U.S. and the second-largest supplier of niobium, tungsten and magnesium. Canada also supplies approximately one quarter of the uranium needs of the U.S.

"Initial indications are that La Loutre Graphite Property is high-quality and high-grade and thus worthy of development," stated A. Paul Gill, CEO. "The only operating graphite mine in North America which is the Imerys Graphite & Carbon at Lac-des-Îles, is 30 miles northwest of La Loutre and has operated for 30 years. It reported proven reserves of 5.2 M Tonnes at a grade of 7.42 % Cg in July 1988 before the start of production." (Reference: Potentiel de la minéralisation en graphite au Québec, N° 17; Golo Togola, MERN, page 31, Conférence Québec Mines, November 24 2016).

Graphite demand is expected to increase exponentially for the mined natural graphite material, as more is used in the production of spherical graphite for graphite in the anode portion of Electric Vehicle Lithium-ion batteries. The near-term goals of the company are as follows:

- 1) Complete 100% Acquisition of the Property, currently 80% owned by Lomiko Metals.
- 2) Complete metallurgy and graphite characterization to confirm li-ion anode grade material.
- 3) Complete a Technical Report to confirm the extent of the mineralization equals or surpasses the nearby Imerys Mine, owned by international mining conglomerate.

A "technical report" means a report prepared and filed in accordance with this Instrument and Form 43-101F1 Technical Report, and includes, in summary form, all material scientific and technical information in respect of the subject property as of the effective date of the technical report;

- 4) Complete Preliminary Economic Assessment (PEA)

A PEA means a study, other than a pre-feasibility or feasibility study, that includes an economic analysis of the potential viability of mineral resources.

For more information on Lomiko Metals, Promethieus, review the website at www.lomiko.com, and www.promethieus.com, contact A. Paul Gill at 604-729-5312 or email: info@lomiko.com.

On Behalf of the Board

“A. Paul Gill”

Director, Chief Executive Officer

We seek safe harbor.

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