

American Critical Metals Company Announces Closure of First Funding Round

Westwin Elements will build the only refinery for nickel and cobalt in the United States.

BARTLESVILLE, OK, UNITED STATES, March 21, 2023 /EINPresswire.com/ --America's Critical Metals Company Announces Closure of First Funding Round.

Lawton–Fort Sill, Oklahoma: <u>Westwin</u> <u>Elements</u> will build the only refinery for nickel and cobalt in the United States.



The refinery will supply sectors important for the US economy and military, including superalloys for aerospace, lithium-ion batteries for transportation, and cemented carbides for manufacturing.

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and CEO KaLeigh Long

Westwin Elements closed the funding round after securing \$5.4 million in Series A investment, in addition to preapproval from a private lender to debt fund the remaining costs of the refinery project. To date, the total capital raised by Westwin includes \$30.4 million in cash and cash equivalents. AJ Arends, Westwin's Vice President of Investor Relations said, "We would like to take this opportunity to thank all of our investors for helping us reach this critical milestone, as well as the broader investor community for all of their time and consideration of this project."

Among Westwin's Series A investors is former Boeing CEO Dennis Muilenburg. Mr. Muilenburg has over 30 years of experience in the aerospace and defense industry, and he is also a member of the Westwin Board. Remarking on his Series A investment, Mr. Muilenburg said, "This exceptional opportunity led me to personally invest in Westwin Elements...I know firsthand the need for a secure supply chain of critical materials like cobalt. The need is present and crucial to

numerous industry sectors. The company that addresses that need will be uniquely positioned to enter a robustly growing and profitable market."

Westwin Elements Founder and CEO KaLeigh Long, an Oklahoma native and successful serial entrepreneur, said, "I'm beyond grateful to the investors who support our hard work, determination, and plans to make a major national security, energy, and economic impact in the USA—for the USA." Ms. Long determined someone had to build America's only major critical metals refinery, after seeing China's exploitation of people and natural resources in the Democratic Republic of the Congo coupled with America's growing critical metal dependence on China. Westwin Elements was then born.

Critical minerals, as defined by the US government, are minerals "essential to the economic or national security of the US and which has a supply chain vulnerable to disruption." The US government has deemed both nickel and cobalt as critical minerals.

Westwin Elements will be a major American supplier of ethically sourced and sustainably produced high-purity critical minerals, beginning with nickel and cobalt.

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