

ReElement Technologies Signs Lithium Offtake and Partnership Agreements with American Lithium Energy Corporation

ReElement and American Lithium Energy sign offtake and partnership agreements for ReElement's ultra pure lithium carbonate and other critical battery metals

FISHERS, INDIANA, US, June 1, 2023 /EINPresswire.com/ -- American Resources Corporation's (NASDAQ:AREC) ("American Resources" or the "Company") subsidiary, ReElement Technologies LLC ("ReElement Technologies"), a leading provider of high performance refining capacity of battery and rare earth elements, is pleased to announce that it has signed a partnership with American Lithium Energy Corporation ("ALE") to enhance the current supply chain for lithium-ion batteries to the

energy storage industry by supplying battery-grade materials, investing in and co-locating advanced refining capacity with ALE's battery manufacturing. Through this agreement, ReElement Technologies will supply the high-purity lithium and other refined battery minerals to be used in creating ALE's state-of-the-art batteries that are used in a variety of applications and industries including medical, aerospace, defense, and electric vehicles.

American Lithium Energy ships the world's highest energy density silicon-based lithium-ion batteries with industry best safety and zero-volt stability. ALE's patented technologies eliminate the need for trade-offs between energy density, lifecycle, and safety, and ALE's products are able to deliver all three benefits. ALE's patented lithium battery safety technologies generate extremely high-power, high-energy-density lithium cells. ALE's customers include: Department of Defense, Department of Energy, and several US defense primes for over several years.



Mark Jensen, Chairman and CEO of American Resources Corporation commented, "We are extremely excited to sign a fully integrated partnership with American Lithium Energy and their team. Their patented suite of technologies and close relationship with the Department of Defense and Department of Energy is perfectly aligned with what we do at ReElement Technologies by enabling the companies to establish a fully domestic and sustainable supply chain to source battery minerals and manufacture them into high-end batteries for our military, space and domestic industries that need ultra, high-end batteries. The high purity of the products that we produce combined with ALE's innovative and patented battery manufacturing processes will enable us to collaboratively supply industry best safety in refining, manufacturing and unmatched performance."

Dr. Jiang Fan, Founder and Chairman of American Lithium Energy Corp., commented, "We are excited about forming this partnership with ReElement Technologies. Being one of the only scalable, domestic and cost-competitive refining solutions that is able to safely process and purify various lithium and critical mineral feedstocks to greater than 99.986% purity through their patented process, ReElement Technologies is a key domestic partner to ALE as we expand our own production of specialty, high-performance batteries. Our collaboration, not only on feedstock and high-purity battery materials, but also on combining our respective manufacturing processes, will be a first in the United States and one that can serve as a model for additional lithium-ion and other chemistry battery production domestically."

The partnership between ReElement Technologies and ALE initially targets the following key agreements:

An offtake agreement between ReElement Technologies and ALE whereby ReElement Technologies will supply ALE high-purity, battery-grade lithium and other key minerals that will be used by ALE's suppliers to provide ALE domestically sourced material for their battery manufacturing process.

A supply agreement where ALE will provide ReElement Technologies feedstocks such as end-of-life batteries, non-spec cells and manufacturing scrap to be used by ReElement Technologies in their patented chromatography process for refining back into ultra-high pure, battery-grade minerals at both ReElement Technologies' currently operating and planned facilities, and other locations identified between the parties.

Co-locating each company's respective operations directly alongside the others creating a seamless and sustainable production line where ReElement Technologies will place its refining operations alongside ALE's (and ALE's partners' facilities), providing a method of recycling waste and end-of-life materials directly back into ALE's battery manufacturing process. Due to the highly favorable environmental and permitting aspects of ReElement Technologies' modular refining capacity, the Company can efficiently locate its production lines alongside almost any facility with minimal incremental cost to its partner.

Concurrent with the partnerships, , American Resources and affiliates will invest up to \$3,000,000 into ALE as a lead investor in a capital raise conducted by ALE to help accelerate the company's production expansion and product innovation.

ReElement Technologies is committed to leading the world and domestic supply chain for the refining of rare earth and battery elements in the electrified economy. The Company has proven that its patented chromatographic separation and purification process is a low cost, co-locatable, scalable, chemistry flexible (LFP, NMC and other chemistries) and environmentally safe replacement to the existing environmentally and socially toxic alternatives used around the globe for rare earth and critical element processing. As the Company executes and scales its production, it will significantly reduce the United States' dependency on foreign nations for the supply of these critical raw materials while also creating a true circular life-cycle solution.

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