

# ReElement Executes MOU with “Afrivolt” to Establish a Comprehensive Closed-Loop African Battery & EV Supply Chain

*Parties will collaborate to support the construction of African lithium-ion cell manufacturing plants or “gigafactories” within the African markets*

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[American Resources](#) Corporation’s (NASDAQ:AREC) (“American Resources” or the “Company”) [ReElement](#)

Technologies Corporation, (“ReElement”) a leading provider of high performance refining capacity of

rare earth and critical battery elements, announced today that it has executed a MOU with [Afrivolt](#), a pioneer in developing large industrial projects to support the build-out of Africa’s regional and global lithium-ion battery supply chains. The agreement between ReElement and

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*Ben Kincaid, CEO, ReElement Technologies Africa*

Afrivolt will focus on establishing a comprehensive closed-loop lithium-battery and EV manufacturing ecosystem within Africa utilizing critical minerals mined in regional localities with refining and purification performed by ReElement Africa and its subsidiaries including ReElement Ghana. To support the build out of the African critical mineral ecosystem, ReElement and Afrivolt are dedicated to collaborating with local institutions to cultivate the necessary skills pipeline to provide the high-skilled labor for the next generation of African industry and manufacturing. ReElement Ghana is already committed to

community development, having established a partnership with University of Mines and Technology (UMaT), advocating education exchange programs with Purdue University in West Lafayette, Indiana, USA.

Ben Kincaid, Chief Executive Officer of ReElement Technologies Africa, Ltd. commented,



“Collaborating with Afrivolt is a testament to our commitment to drive innovation and sustainability in Africa’s battery industry. Through ReElement Africa, we are dedicated to empowering local economies and making global supply chains more resilient.”

Deshan Naidoo, Managing Director of Afrivolt added, "This strategic alliance serves as a vital conduit, channeling essential technology and capital. In doing so, it not only catalyzes the evolution of the African battery value chain but also marks a transformative shift, ensuring that the continent transcends its perceived role as a mere minerals scratch patch for the globe."



Commenting on the partnership, Mr. Franklin Asare, CEO of TECHGULF Ghana said, “We are excited about the prospects of this collaboration and the positive impact it will have in shaping the future of an African battery industry – sustainability and self-sufficiency. This partnership is not only a technological advancement but also a catalyst for continental workforce development, aligning with our commitment to fostering skill enhancement within the region.”

The MOU between ReElement and Afrivolt is designed to evolve into a comprehensive offtake agreement for ReElement Technologies to support the operation of African gigafactories and supporting regional economic development with nearly all minerals and raw materials sourced regionally from African mines with a specific initial focus on Ghanaian critical minerals.

ReElement Technologies is committed to leading the buildout of a more robust and secure global supply chain for rare earth and battery elements. The Company has proven that its patented chromatographic separation and purification is a low cost, scalable, flexible and environmentally safe replacement to the existing environmentally and socially toxic alternatives used around the globe for rare earth and critical element separation and purification. As the Company executes and scales the production at its facilities, it will significantly reduce the United States’ and its economic partner’s 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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