

## **COMPANY UPDATE**

### **BlackRock Metals Inc. nears completion of CA\$ 1.2 billion project funding**

Montreal, August 21, 2018- [BlackRock Metals Inc.](#) is pleased to announce it is nearing completion of CA\$1.2 billion in funding for the BlackRock project as it looks to move on to the construction phase of its mine in Chibougamau, Québec, and its transformation plant in Saguenay, Québec. As part of the project funding for this investment the Company is also pleased to welcome a CA\$185m investment from the government of Québec.

“This financing is a major achievement for the BlackRock Project and reflects the significant efforts of our management team and board in successfully working with stakeholders at all levels,” said Sean Cleary, Chairman and CEO of BlackRock Metals Inc. “I would like to thank all of the people involved for their continued support.”

In addition to the CA\$1.2 billion project financing, BlackRock Metals Inc. has organized working capital financing through offtake arrangements. The confidence expressed by our future offtake partners is further validation of the quality of the BlackRock project.

"At BlackRock Metals we believe in working with local communities to build an environmentally sustainable project," said Jean Rainville, President of BlackRock Metals Inc. "The BlackRock project is a significant investment for the Province of Quebec and more specifically, it is a testament to the successful development of the Plan Nord."

This final round of financing is a milestone for the project, as it can now move on to the construction of the mine and plant, pending the receipt of the appropriate environmental authorizations.

### **About BlackRock Metals Inc.**

Established in 2008, BlackRock Metals Inc. is a privately-owned Canadian company developing a fully integrated, environmentally enhanced, metals and materials manufacturing business from its wholly-owned, vanadium and titanium bearing magnetite ("VTM") deposit in Quebec, Canada. The Company will produce High Purity Pig Iron, Ferrovandium and Titanium Slag at its fully integrated operation. BlackRock is led by a seasoned and dedicated team of professionals, governed by a strong independent board of directors, and has the expertise and proven track record to build and operate this exceptional project.

SOURCE BlackRock Metals Inc.

For further information: Media Contact: For additional details see [www.blackrockmetals.com](http://www.blackrockmetals.com) or contact

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