

# Biden Sharply Hikes US Tariffs on Chinese Imports Jupiter Lithium Project Update

14.06.2024 | [The Newswire](#)

## Green Battery Minerals controls a North American graphite resource with ESG-friendly potential

[Green Battery Minerals Inc.](#) ("Green" or the "Company") (TSX-V: GEM, FSE: BK2P, WKN: A2QENP OTC: GBMIF) announces that the White House stated President Biden has signed an Executive Order establishing a 25% tariff on Chinese imports, including natural graphite. The Tariffs on natural graphite will increase from 0% to 25% in 2026.

US President Joe Biden is hiking tariffs on Chinese imports, including batteries and critical minerals, in a bid to bolster domestic manufacturing in critical industries.

A step President Biden previously announced to raise tariffs on some steel and aluminum products will take effect this year, the White House said. The changes are projected to affect around \$18 billion in current annual imports.

"China's forced technology transfers and intellectual property theft have contributed to its control of 70, 80, and even 90% of global production for the critical inputs necessary for our technologies, infrastructure, energy, and healthcare-creating unacceptable risks to America's supply chains and economic security."

The tariff rate on lithium-ion EV batteries will increase from 7.5% to 25% in 2024, while the tariff rate on lithium-ion non-EV batteries will increase from 7.5% to 25% in 2026. The tariff rate on battery parts will increase from 7.5% to 25% in 2024.

The tariff rate on natural graphite and permanent magnets will increase from zero to 25% in 2026. The tariff rate for certain other critical minerals will increase from zero to 25% in 2024.

The United States imported \$427 billion in goods from China in 2023 and exported \$148 billion to the world's No. 2 economy, according to the US Census Bureau.

The western world relies on China's graphite as they control most of the world's graphite production. Electric vehicle and battery manufactures are making considerable investments to replace the existing supply chains of graphite. We have started to see auto-manufacturers and battery manufactures invest in Canadian mining projects to secure North American based ESG friendly sources of EV battery minerals. Battery makers are expected to continue to invest in exploration and or near producing mining Companies to secure competitive and environmentally responsible battery minerals.

Benchmark Mineral Intelligence states that on aggregate 97 more natural graphite mines will be needed by the year 2035 in order to meet demand for the EV market. Benchmark Mineral also predicts that the natural Graphite market is set to enter a deficit in 2025, for the first time since 2017, as supply fails to keep pace with rising demand for electric vehicles.

## 2023 Jupiter Lithium Geochemical Results.

The inaugural exploration program located multiple previously undocumented pegmatite bodies on the Jupiter property and re-visited approximately half the historically observed pegmatites. These coarse-grained pegmatites were found to be up to 30 m wide and many extended along strike for 100's of meters.

A total of 51 samples were collected from pegmatitic outcrops across the property, including samples from at

least 10 discrete mappable pegmatite dyke-like structures to the north of the property. Field observation indicates multiple distinct generations of pegmatite are present, though as yet no definitive LCT (lithium, cesium and tantalum) type Pegmatites were observed during the rock chip sampling program. However, several favorable indicators motivate for continued exploration.

The 51 samples collected were submitted to SGS Laboratories in Val-d'Or Quebec to be analyzed via four acid 54 element analysis - sodium peroxide fusion, ICP-AES / ICP-MS analysis including Li, Cs & Ta. Based on the assay results recently received, no substantial lithium mineralization was encountered in any of the samples. Additional consideration and examination of the results is being pursued to determine potential vectors to mineralization elsewhere on the property.

[Click Image To View Full Size](#)

Figure 1: 2023 Rock sample Locations, Jupiter Property Claims Disposition and Pegmatite Description across the local district.

### About the Jupiter Property

The Jupiter Property was optioned to explore for Lithium bearing Lithium-Cesium-Tantalum ("LCT") Pegmatites and for potential Rare Earth Elements ("REE") deposits. The property is an early-stage exploration opportunity which comprises a total of 122 Quebec mineral exploration claims which amount to a total of 6,406 hectares. Up to 33 pegmatite occurrences were identified by historical government mapping. These claims are strategically located within the James Bay lithium prospectivity area within which are the Nemaska Lithium, James Bay Lithium and Rose Critical Elements deposits. The Jupiter Property meets the Company's goal of discovering deposits that host the elements critical to Lithium-Ion batteries.

### Property Highlights

- The Jupiter property is located within the La Grande geological sub-province in an area known to comprise porphyritic and magnetic tonalites characterised by later injections of pink pegmatite.
- Up to 33 pegmatite occurrences have been identified by government mapping completed over the property.
- The Jupiter claims are located over regionally elevated lake bottom sediment geochemical anomalism for Lithium, with values up to 100ppm along the down ice trend of the property.
- Float Plane and Helicopter accessible, approximately 175 km south of Radisson, and 25 km southwest of the Eleonore Mine and Airstrip. The northern infrastructure corridor comprising 'Rte de la Baie-James' provincial highway and three Power transmission lines are located approximately 35 - 50km east of the property.

### Green Battery Metal Critical Minerals Property Portfolio:

- Berkwood Graphite Project - Quebec. Graphite Project
- Jupiter - Quebec. Lithium Pegmatite (LCT) prospect
- Stallion - British Columbia. Copper Porphyry, Epithermal Au+Ag prospect
- Boudrias - Quebec. Nickel Copper (PGE) prospect

### About the Berkwood Graphite Project

The Berkwood Graphite Project is located within the jurisdiction of Quebec, in the Manicouagan Regional County Municipality, three hours driving time from the city of Baie-Comeau. Easy access is provided via a

major secondary road and numerous tertiary and forest roads that traverse the property.

The Zone 1 resource lies 8 km southwest of Nouveau Monde's deposit which has a \$3.5 billion NPV on it. The Companies Zone 1 resource, and that of Nouveau Monde, share many similar geological characteristics, with the Zone 1 resource being of exceptionally high grade and coarse flake size by global standards.

The current mineral resource at the Berkwood Graphite Project includes in-pit constrained resource totalling 1,755,300 tonnes of indicated resources at 17.00 % Cgr and 1,526,400 tonnes in inferred resources at 16.39 % Cgr.

Table 2: In-pit Resource at Lac Gueret South Project (rounded numbers)

Current Resources (as of June 17th, 2019)

Minerals Resources Category	Tonnage (Mt)	Grade (% Cgr)	Cgr (t)	Cut off
Indicated	1.76	17.0	299,200	6.81%
Inferred	1.53	16.4	250,200	6.81%

The mineral resource estimates above are described in the technical report entitled, NI 43-101 Technical Report Mineral Resource Estimate on the Lac Gueret South Graphite Property, Quebec, Canada. With an Effective date of June 30th, 2019, by Edward Lyons, PGeo., Florent Baril, ing., and Claude Duplessis, ing.

Link to Report:

[https://greenbatteryminerals.com/wp-content/uploads/ReportFINAL\\_compressed.pdf](https://greenbatteryminerals.com/wp-content/uploads/ReportFINAL_compressed.pdf)

QAQC Comments: All samples were collected by typical field methods according to CIM best practices, selected samples were collected by representative rock chips into numbered samples bags, a CRM sample was inserted at a ratio of 1 sample in 20 to the sample batch, field duplicates were additionally collected to confirm the outcrop geochemistry. All samples were submitted to SGS laboratories, results are currently pending.

Qualified Person: Troy Marfeet., P.Geo., (OGQ #0075242). of Axiom Exploration Services, an independent Qualified Person as defined by Canadian NI 43-101 standards, has reviewed, and approved the geological information reported in this news release.

About the Company: Green Battery Minerals is managed by a team with over 150 years collectively with a proven track record of not just finding numerous mines but building and operating them too. The Green Battery Mineral management team's most recent success is discovering the Berkwood graphite resource in Northern Quebec. Green Battery Mineral owns this asset 100 percent, and the Company's shareholders will benefit from this asset as the demand for Graphite for electric vehicles increases significantly.

On Behalf of the Board of Directors

Green Battery Minerals Inc.

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Disclaimer for Forward-Looking Information: Certain statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking statements in this news release include that the Company will carry out the drill program described in this news release, conduct the Offering and expend funds on Berkwood Graphite Project exploration. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that further permits may not be granted timely or at all; the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; methods we thought would be effective may not prove to be in practice or on our claims; economic, competitive, governmental, environmental and technological factors may affect the Company's operations, markets, products and prices; our specific plans and timing drilling, field work and other plans may change; we may not have access to or be able to develop any minerals because of cost factors, type of terrain, or availability of equipment and technology; and we may also not raise sufficient funds to carry out our plans. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions, which may prove to be incorrect. Except as required by law, we will not update these forward-looking statement risk factors. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this News Release.

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<https://www.rohstoff-welt.de/news/473542--Biden-Sharply-Hikes-US-Tariffs-on-Chinese-Imports-Jupiter-Lithium-Project-Update.html>

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