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How Can We Remedy

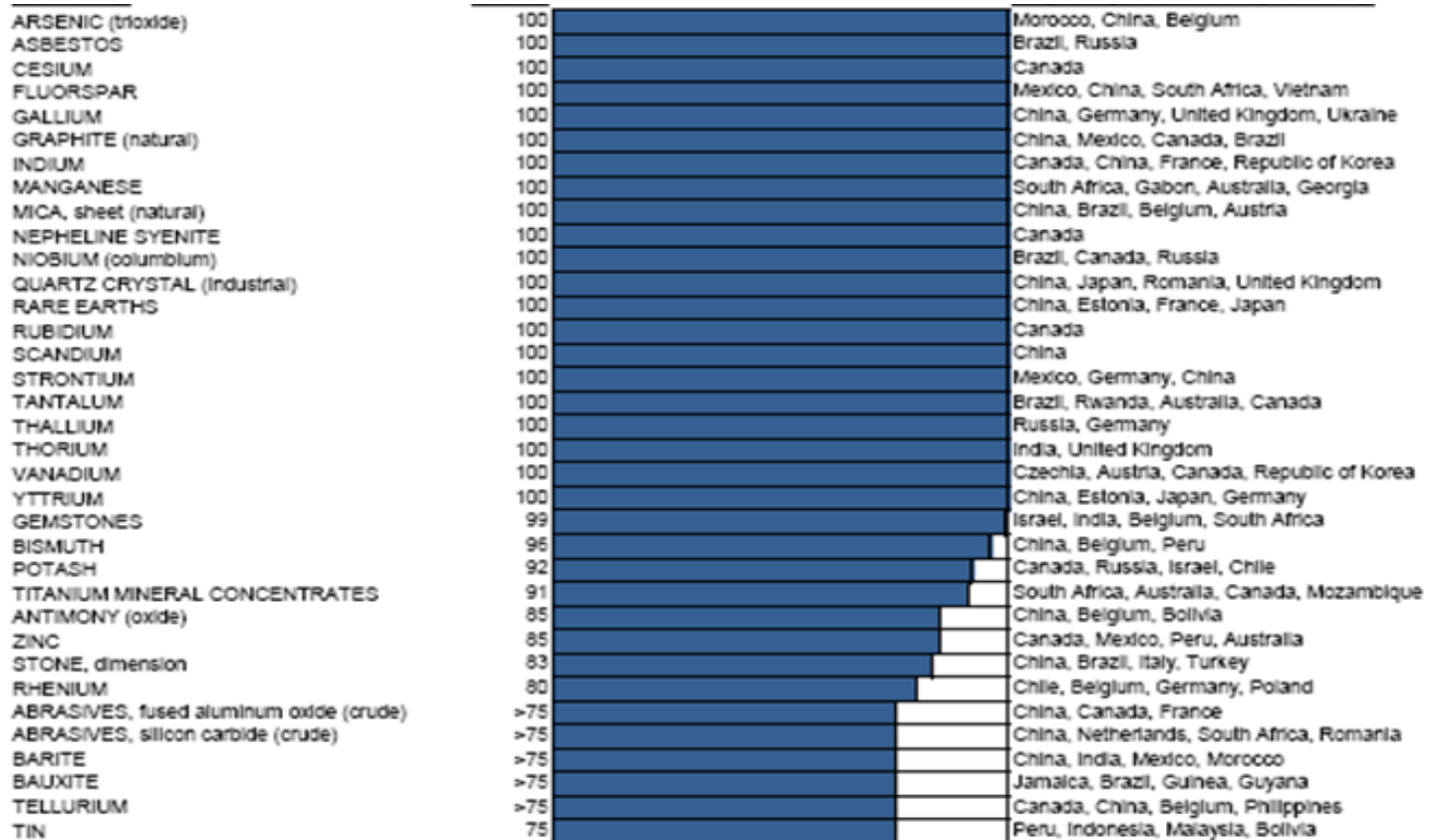
America's Metals, Minerals, & Materials Misery ?

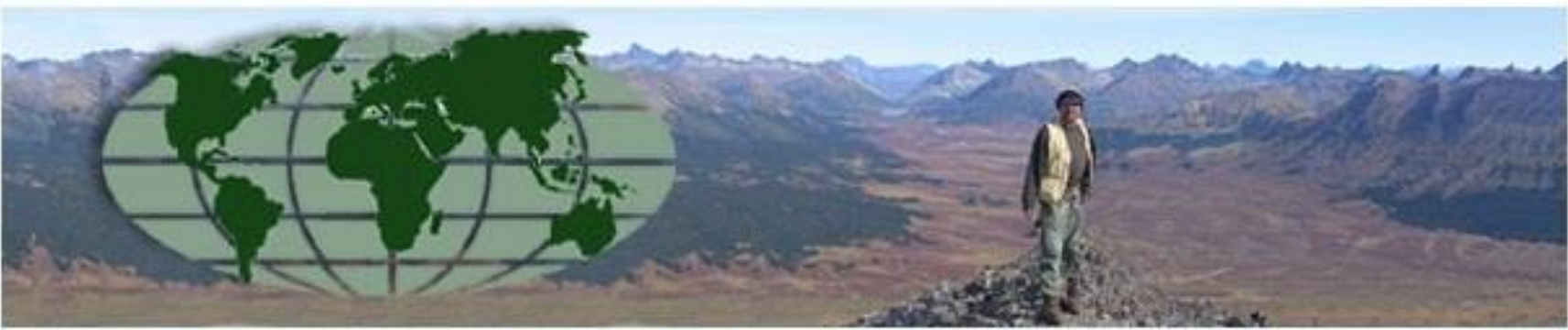
Sprott Resource Investment Conference

Vancouver August 1, 2019

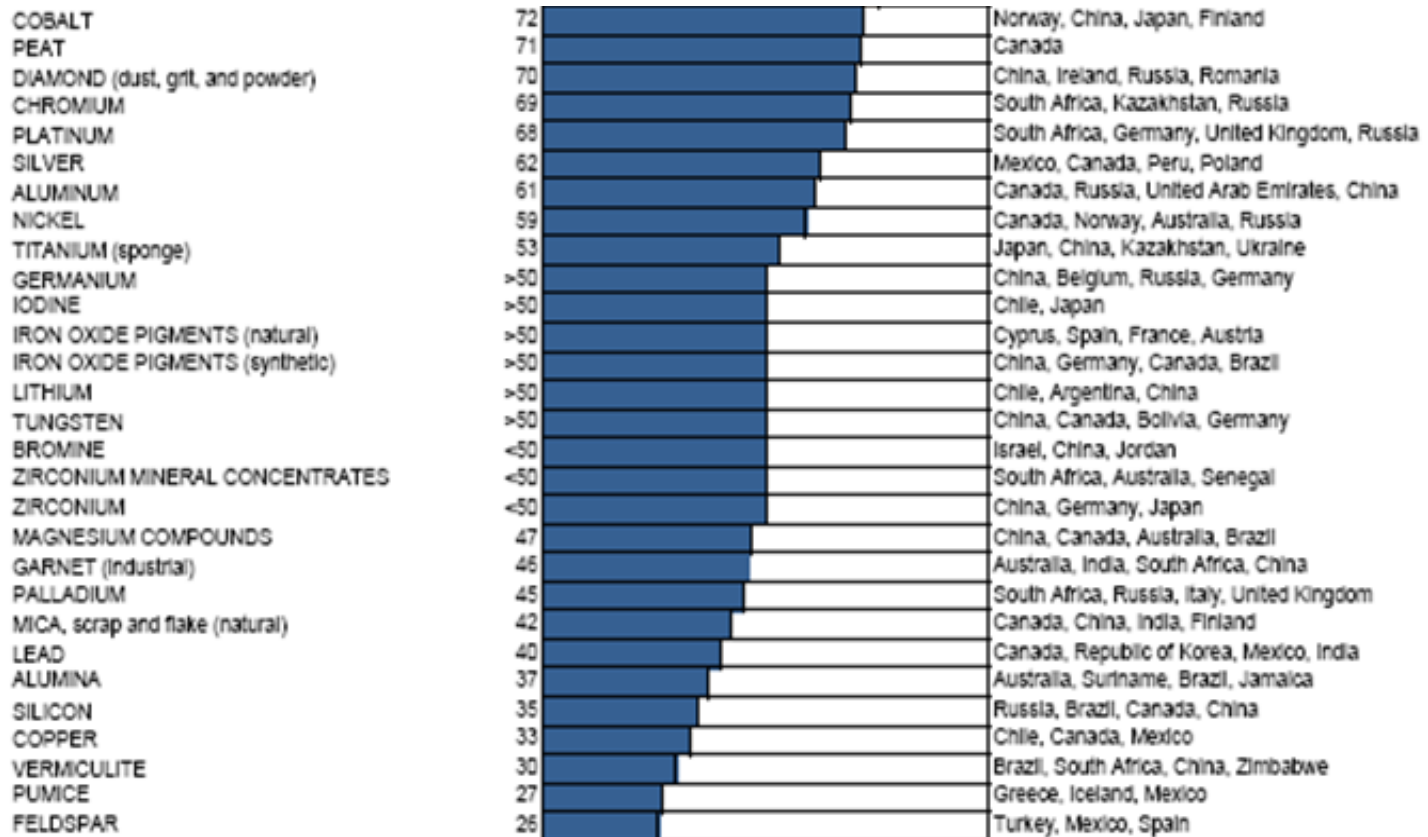


America's Net Import Reliance





From Arsenic to Zirconium





2018 Net Import Reliance

USGS Tracks 97 Mineral Commodities

- 100 % Dependent on 21
- ≥ 50 % Dependent on 29
- ≥ 25 % Dependent on 14
- ≤ 25 % Dependent on 17
- Net Exporter of 16



Double the Trouble

- 64 Metals, Minerals, & Materials
- Unfriendly, Unstable, & Unsavory Governments
- China : 31 Specialty Metals & Industrial Minerals
- Russia : 9 5 Major Metals & 1 Ag Mineral
- S. Africa : 10 6 Major Metals & 2 Industrial Minerals
- Others : Bol, Gab, Geo, Gui, Kzk, Moz, Phi, Rwd



National Defense Stockpile

- Essential for Defense : Military &/Or Industry
- Not Sufficiently Available in the USA
- Materials Capable of Stockpiling
- Dependent on 64 Commodities / Stockpiles of 14
- 1956 : \$10.4 billion 2016 : \$1.2 billion



Near - Sighted US Policy

- 18 Materials in Stockpile
- China Dependent : 7 of 31
- Russia Dependent : 3 of 9
- South Africa Dependent : 4 of 10
- Selling Fe-Cr : 69% from S. Af, Rus, Kzk
- Selling Fe-Mn : 100% from Gab, Gui, Geo, Aus



Trump Administration : Critical Minerals

- December 2017, May 2018, June 2019
- 35 Minerals Designated as “Critical”
- China : Major Supplier of 20
- Russia : Major Supplier of 7
- Uranium : 40% from Rus, Kzk, Uzb



35 Critical Minerals : China, Russia, S Africa

He

Li, Be, C, F

Mg, Al

K, Sc, Ti, V, Cr, Mn, Co, Ga, Ge, As

Rb, Sr, Zr, Nb, Re, PGMs, In, Sn, Sb, Te

Cs, Ba, REEs, Hf, Ta, W, Bi

U



What is CFIUS ?

- Committee on Foreign Investment in the United States
- Reviews Foreign Investment for National Security
- 16 Executive Branch Departments & Agencies
- Companies Voluntarily Notify CFIUS of FDI
- Operates in Complete Secrecy
- President : Final Authority to Approve or Block



Why Should We Care ?

- Did Not Oppose Union Oil Takeover by CNOOC
- Magnequench Sale to Sextant Group (REE Magnets)
- Approved Uranium 1 Sale to Rosatom (WY ISR Mines)
- Cabot Corp Specialty Fluids Sold to Sinomine
- Department of Interior (USGS) Not Included



The Curious Case of Critical Cesium

- Cabot Corporation : World Monopoly of Cs
- Controlled Mine - to - Market Supply Chain
- Tanco Mine, Manitoba : 85% of Cs + Ta
- Sinclair Pollucite Deposit, Western Australia
- Proprietary Technologies for Cs Compounds
- Cesium Formate Brines : Deep O & G Drilling
- Sold to Sinomine : June 30, 2019; CFIUS ?



How Did We Sink into This Quagmire ?

US Federal Government

- Executive Branch: Clinton - Bush Jr - Obama
- Legislative Branch: Mineral Withdrawals
- Judicial Branch: Environmental Lawsuits

Mining Companies

- Insufficient & Ineffective Lobbying
- Domestic Opposition : Moved Offshore



How Can Gov't Remedy the Situation ?

- Remove Mineral Withdrawals (59% of Fed Lands)
- Restore Multiple Use & Access
- Revamp Regulations for Responsible Development
- Streamline Permitting with Hard Deadlines
- Reject Frivolous Lawsuits by NGO Lobby
- Improve Communications Between Bureaucracies
- Anti-Dumping, Sanctions, & Protective Trade Tariffs



How Can Gov't Remedy the Situation ?

- Revamp CFIUS - Foreign Acquisition Reviews
- Demand Bureaucrats Communicate & Cooperate
- Develop “Can-Do” vs “Can’t-Do” Attitudes
- Establish Lead Agency: Remove Permit Duplications
- Cooperate with Our North American Neighbors
- Enable Mine - to - Market Supply Chains
- Appoint Pro - Capitalist / Pro - Development Judges



What Gov't Should Not Do

Legislative Branch:

- Fund More Committees, Studies, & Reports
- Onerous Revisions of Mining Law of 1872

Executive Branch:

- Commission More Multi - Agency Bureaucracies

Judicial Branch:

- Allow Lawyers to Make Work for Lawyers



Miners, Speculators, & Philanthropists

- Proactive Lobbying: Local, State, Federal
- Fund Venture Capital & Private Equity
- Focus on Smaller Market Specialty Metals
- Develop Mine - to - Market Supply Chains
- Do Not Foster Business w/ Our Enemies
- America First: Domestic Resource Nationalism

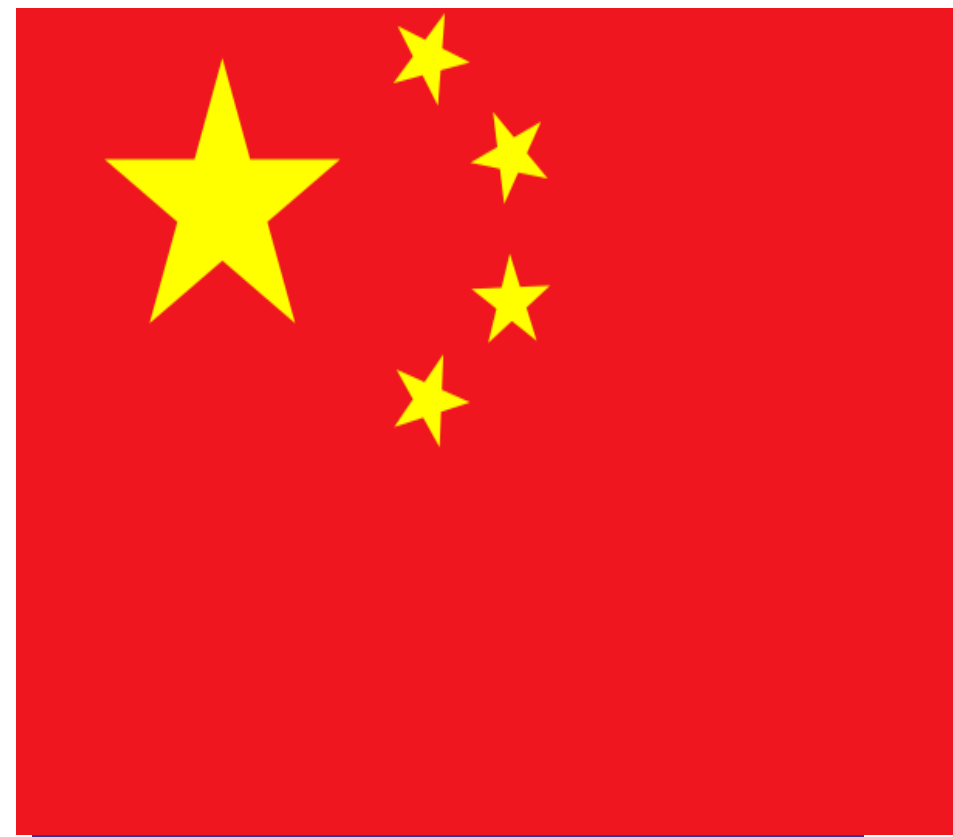


What Is at Stake ?

- Resource Wars: Our Lifetimes or Our Progeny's
- American Individual Rights & Republican Ideals
- Capitalistic “Free Market” Economy
- Our First World Standard of Living
- Centrally - Planned Command Economy
- Collective Committee of Chinese Communists
- Fascist - Statist Control of Our Daily Lives



The Choice Is Yours, Mine, & Ours ...





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Monday Morning Musings from Mickey the Mercenary Geologist





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