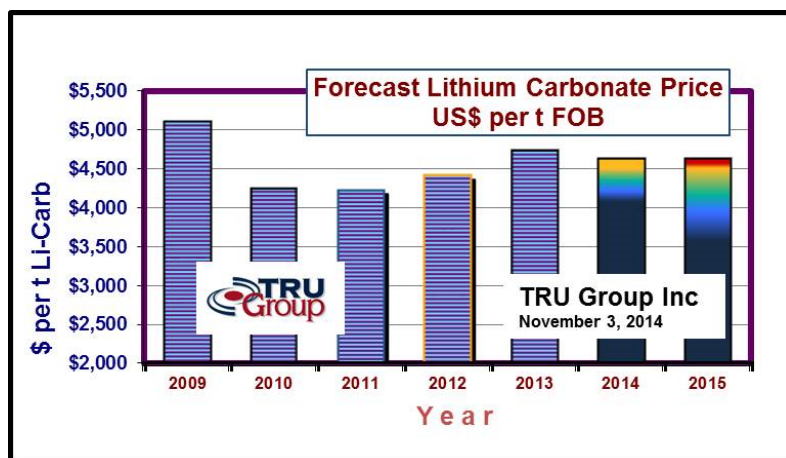


PRESS RELEASE

Predictably: Lithium Prices Plateau, Mining Juniors Falter and Investors Lose! TRU says lithium space needs a major recharge!

TRU Group Inc, Tucson AZ, USA Toronto ON release November 3, 2014 – Lithium engineering consultants TRU says that lithium prices in 2014 have performed close to our prediction of five years ago. TRU president Edward Anderson says “Latest Chile monthly



export data shows lithium carbonate prices lower by 2.3% for the year at US\$4,600 per t. This level is the new long term norm”. (See TRU lithium price forecast chart 2009-2015 left). Prices are kept in check by new supply from pipeline projects and plant expansions by the big-three low-cost lithium producers – SQM, FMC and Rockwood Lithium. Albemarle Corporation (who recently acquired Rockwood) could add further to supply as it is now in a good

strategic position to extract lithium as a byproduct of its established brine-based bromine operation in Arkansas, USA.

“Over the years few newcomers to the lithium space accepted the above inevitable price scenario and now we are seeing the results” says Anderson. In Canada take the example of RB Energy Inc¹ who commissioned a new lithium carbonate plant in Quebec late 2013 only to suspend operations October 2014 with TSE trading halted. And in the United States, American Lithium Minerals seemingly just vanished – the Nevada lithium junior that was to be the savior of American supply. Probably more than a billion dollars have been lost by investors on waning listed lithium-juniors. Some of this was due to the hype stirred-up largely by promoters. It is noteworthy, therefore, that another casualty in the lithium space was high-profile lithium investment advocates Byron Capital Markets Ltd of Toronto that earlier this year “ceased operations, effective immediately”. The unrealistic lithium hype continues today over the Tesla Motors Inc plan to build a lithium battery plant in Nevada, USA.

“Much of the scenario playing out today was predicted by TRU as early as January 2011 in our conference presentation ‘Shocking Future Battering the Lithium Industry through 2020²: Those who paid attention then should not be surprised now”, says Anderson.

“Inadequate methodology has been (and still is) a problem in lithium, including on the

¹ RB Energy Inc was formerly Canada Lithium and Black Pearl Minerals RBI.TO RBEIF

² 3rd IM Lithium Supply & Markets Conference, January 2011, Toronto, Canada

fundamental issue of how lithium-brine geological potential is assessed. However, reporting is actually too focused on geology when chemistry is more critical to the evaluation of a lithium operation. It is a fact that virtually every lithium junior 'miner' aspires to build a capital-intensive lithium chemical plant. American SEC guidelines for investor reporting does not recognize the Canadian NI 43-101 concept of a "Qualified Person" (which is geology centric) and is right to do so. "The Canadian definition should be changed to reflect all the core parameters required for a successful enterprise!" says Anderson. Troubling in both jurisdictions is the interconnections in the junior-miner battery materials space – such as graphite or rare earths - where many of the same actors and issues are at play."

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 **TRU Group Inc** are engineers, managers planners & integrators focused of technology intensive industry. TRU Lithium & Brine Team members, with experience at all the lithium majors - SQM, FMC, Rockwood-Chemetall and China facilities - have managed, evaluated, designed, engineered, pilot-tested, specified equipment, developed and built these existing lithium plant facilities.

 **TRU Lithium Brine**

 **TRU 'Shocking Future Battering the Lithium Industry through 2020'**