

HD RWE (CM) Orbite Announces Completion of 10M\$ Equity Investment by the Government...

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RWE (CM) Orbite Announces Completion of 10M\$ Equity Investment by the Government of Quebec

Sydney - Tuesday - May 27 (RWE) - Orbite Aluminae Inc [TSX:ORT], announces that, following its press release of March 3rd, the Corporation has completed the \$10,000,000 equity financing with Ressources Quebec, a subsidiary of Investissement Quebec.

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As part of the financing, Ressources Quebec **purchased** 35,714,286 units of the Corporation at a price of \$0.28 per unit, each unit being comprised of one class A share and one half of one class A share **purchase** warrant.

Each full warrant entitles RQ to **purchase** one class A share of the Corporation at a price of \$0.33 for 36 months from the date of closing.

"We are very pleased to welcome the Quebec Government as an important shareholder in Orbite" said Glenn Kelly, Orbite's President and CEO "We believe this investment shows confidence in the future of our HPA production facility and recognizes the importance of Orbite as an employer in the region.

The shares and warrants issued pursuant to the financing will be subject to a four month hold following the closing date.

The net proceeds of the financing will be used towards the current construction of Orbite's HPA production facility in Cap-Chat, Quebec.

About Orbite Orbite Aluminae Inc is a Canadian cleantech **company** whose innovative and proprietary processes are expected to produce alumina and other high-value products, such as rare earth and rare metal oxides, at one of the lowest costs in the industry, and in a sustainable fashion, using feedstocks that include aluminous clay, kaolin, nepheline, bauxite, red mud and fly ash.

Orbite is currently in the process of finalizing its first **commercial** high-purity alumina production plant in Cap-Chat, Quebec and has completed the basic engineering for a proposed smelter-grade alumina production plant, which would use clay mined from its Grande-Vallee deposit.

The Corporation's intellectual **property** portfolio contains 15 intellectual **property** families, and the Corporation owns the intellectual **property** rights to 11 patents and 66 pending patent applications in 10 different countries and regions.

The first intellectual **property** family is patented in Canada, USA, Australia, **China**, and Russia.

The Corporation also operates a state of the art technology development center in Laval, Quebec, where its technologies are developed and validated.

ENDS

CO expord : Orbite Aluminae Inc. | gquebc : Government of Quebec

IN i211 : Metal Ore Mining | ialomin : Aluminum Ore Mining | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying

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