



## **Lagrange Minerals Inc**

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# **Tesla Expands Relationship with \$31.2m Cash Injection**

September 20, 2018; Phoenix, Arizona - Lagrange Minerals Inc. is very pleased to announce our relationship with Tesla Inc. is now greatly expanded to include a large USD \$31.2 million cash investment from Tesla Inc. into Lagrange Minerals' Zacatecas State Lithium Project in Northern Mexico. The substantial cash investment will greatly accelerate the development and progress into production of the Mexico project. The insertion of the cash investment from Tesla Inc. now puts the Zacatecas State Lithium Project on track to begin production and refining of lithium mineral by no later than February 2019. The Zacatecas State Lithium Project consists of 12 concessions that are 95% owned by Lagrange Minerals Inc. By 2021 the project will run at full production capacity of 42,000 tonnes per annum of refined battery grade lithium mineral, at which time will make the project the largest lithium mining operation in North America and among the top 10 largest globally.

In November 2017, Lagrange Minerals Inc. signed a supply agreement with Tesla Inc. in relation to the Mexico project. Under the conditions of the now expanded agreement, it can now be confirmed that Tesla Inc. will purchase 100% of the refined lithium mineral from the Zacatecas state project at a price of 5% below global lithium mineral prices. The agreement will still ensure a net profit of 25 - 35% from the refined mineral sales for Lagrange Minerals Inc. based on feasibility studies and audits conducted by Ernst & Young LLP. The predicted profit summations are based on the projected increased demand and price for lithium mineral in the coming 5-10 years period. It is widespread common knowledge that lithium demand and prices will continue to remain strong for many years to come.

The cash injection of USD \$31.2 million from Tesla Inc. follows a large investment of USD 24.5 million into Lagrange Minerals' project in Argentina from Panasonic Corporation in April of this year. Both Panasonic and Tesla are partners in the huge lithium battery Gigafactories including the first of those in Nevada, USA. Panasonic and Tesla have pre-agreed to co-ordinate together in terms of logistics in bringing Lagrange Minerals' refined lithium into the Nevada Gigafactory for the purpose of lithium battery production.

In January 2018, Lagrange Minerals Inc. announced that they will go public with an IPO on the New York stock market within 2018. The IPO process is on course to meet the target time. At this moment the company projects the market listing to occur between mid November 2018 to mid December 2018. Underwriting contracts for the IPO will be signed by the latest time of mid October 2018. The underwriting contracts are currently being finalized with 2 of the world's top 5 largest investment banks.

## **About the Company:**

Lagrange Minerals Inc. controls the Salar De Sol Brillante Lithium Brine Project, located in the Atacama Region of Northern Chile, in a joint venture partnership with SQM, The company also maintains a large lithium brine project in Catamarca Province in northwest Argentina. Furthermore Lagrange Minerals Inc. is developing the largest lithium project in North America at Zacatecas State, Mexico.

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