



PRESS RELEASE

CRITICAL ELEMENTS: BLUE NOTE RESUMES DRILLING AND UPDATES TECHNICAL REPORTS AT CROINOR

AUGUST 29, 2011 – MONTREAL, QUEBEC – **Critical Elements Corporation** (TSX.V: CRE) (US OTCQX: CRECF) (FSE: F12) (“Critical Elements”) and Blue Note Mining Inc. (TSX.V: BNT) (“Blue Note”) report that Blue Note has resumed a 3,000 meter diamond drill program at the Croinor Gold Project located near Val-d’Or, Quebec.

Blue Note is also in the process of updating the Mineral Resources and Mineral Reserves for Croinor that were previously estimated in 2009 to include the results from the 2010 and 2011 drilling campaigns. The 2009 Mineral Resource estimate totalled 814,228 tonnes (measured and indicated) grading 9.11 g/t gold with a cut-off grade of 5.0 g/t. Based on a positive prefeasibility study completed in 2010, Mineral Reserves were reported at 689,829 tonnes (proven and probable) grading 8.35 g/t gold for a total of 185,260 ounces of mineable gold (see NI43-101 compliant technical reports prepared September 2009, August 2010 and revised on June 2011 available at www.sedar.ca).

In 2010 and 2011, there have been 12,744 meters of additional drilling completed in 49 exploration diamond drill holes at Croinor. The recent exploration drill programs have focused both on extending mineralized lenses in the immediate area of the current Mineral Reserves as well as testing along strike to the east and west of the deposit and at depth, with positive results obtained in all areas of the programs (see press releases dated September 8, 2010, October 18, 2010, November 11, 2010, April 26, 2011, May 18, 2011 and August 25, 2011).

A wireframe model of the mineralized lenses is now being constructed which will lead to a computer generated block model and a new Mineral Resource estimate. Upon completion, the prefeasibility study will be updated which will include an updated Mineral Reserve.

InnovExplo, a Val-d’Or based consulting firm, is preparing the geological model of the Croinor deposit and will be preparing the updated Mineral Resources and Mineral Reserves estimate and prefeasibility study. The current diamond drilling is being carried out by Forages La Viole and supervised by InnovExplo personnel under Carl Pelletier P.Geo., a qualified and independent person as defined under NI 43-101 guidelines.

Stephane Dubois, P.Eng., Vice President, Operations for Blue Note Mining Inc. is a Qualified Person as defined under NI 43-101 guidelines and has reviewed the technical information contained in this release.

ABOUT CRITICAL ELEMENTS CORPORATION

Critical Elements is actively developing its 100%-owned Rose lithium-tantalum flagship project located in Quebec. The project hosts a current new NI 43-101 compliant **Indicated resource of 26.5 million tonnes of 1.30% Li₂O Eq. or 0.98% Li₂O and 163 ppm Ta₂O₅ and Inferred resource of 10.7 million tonnes of 1.14% Li₂O Eq. or 0.86% Li₂O and 145 ppm Ta₂O₅.**

Critical Elements has commissioned a prefeasibility study for the project from Genivar, one of the largest independent engineering firms in Canada. Genivar is also doing an environmental study, and Acme Metallurgical Ltd. of Vancouver is carrying out project metallurgy.

Critical Elements' portfolio also includes rare-earth and tantalum-niobium projects in the Rocky Mountains of British Columbia and in Quebec, as well as a 50% interest in the Croinor project, which is located in Quebec and hosts a current NI 43-101 compliant measured and indicated resource of 814,228 tonnes at 9.11 g/t Au, for 238,414 ounces of gold at a 5 g/t cut-off.

ABOUT BLUE NOTE MINING

Blue Note Mining is a mineral exploration and mining company headquartered in Montreal with properties located in known gold regions of Canada, including the prolific Val-d'Or region of Quebec and northern New Brunswick.

FORWARD-LOOKING STATEMENTS

This news release contains discussion of items that may constitute forward-looking statements within the meaning of securities laws that involve risks and uncertainties. Although the Company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Factors that could cause actual results to differ materially from expectations include the effects of general economic conditions, actions by government authorities, uncertainties associated with contract negotiations, additional financing requirements, market acceptance of the Company's products and competitive pressures. These factors and others are more fully discussed in Company filings with Canadian securities regulatory authorities.

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