



PRESS RELEASE

CRITICAL ELEMENTS : BLUE NOTE COMPLETES CROINOR 2011 DRILL PROGRAM AND PROVIDES UPDATE ON TECHNICAL REPORT

NOVEMBER 3RD, 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”) announce results from the last six holes of a recently completed 3,000 meter diamond drill program at the Croinor project, located near Val d’Or, Quebec.

The eleven hole drill program was designed to extend the limits of the mineralized lenses in the area of the current ore reserves in order to provide additional definition required for mine planning. Significant mineralization was found in every hole with grades ranging from 1.10 g/t Au up to 50.76 g/t Au (see news release dated October 20, 2011).

The best results from the last six holes were returned from CR-11-416 that intersected a true width of 5.19 meters grading 5.28 g/t Au from 210.4 to 215.7 meters and included 9.28 g/t Au over 2.16 meters. Significant mineralized zones from holes CR-11-414 to CR-11-419 are as follows:

| Hole no. | Section | Dip | From (meters) | To (meters) | Length (meters) | True Width (meters) | Au (g/t) |
|-----------|---------|-----|---------------|-------------|-----------------|---------------------|----------|
| CR-11-414 | 310-W | -56 | 240.0 | 241.6 | 1.60 | 1.08 | 4.41 |
| CR-11-415 | 270-W | -72 | 207.3 | 207.8 | 0.50 | 0.47 | 10.68 |
| CR-11-415 | | | 211.5 | 212.1 | 0.60 | 0.58 | 3.41 |
| CR-11-415 | | | 213.3 | 214.9 | 1.60 | 1.54 | 2.80 |
| Includes | | | 214.4 | 214.9 | 0.50 | 0.48 | 6.19 |
| CR-11-415 | | | 216.5 | 217.0 | 0.50 | 0.48 | 1.10 |
| CR-11-415 | | | 220.0 | 220.5 | 0.50 | 0.48 | 2.61 |
| CR-11-416 | 290-W | -67 | 210.4 | 215.7 | 5.30 | 5.19 | 5.28 |
| Includes | | | 213.5 | 215.7 | 2.20 | 2.16 | 9.28 |
| Includes | | | 215.2 | 215.7 | 0.50 | 0.49 | 20.41 |
| CR-11-417 | 260-W | -59 | 231.3 | 232.3 | 1.00 | 1.00 | 4.09 |
| CR-11-417 | | | 249.7 | 250.2 | 0.50 | 0.50 | 1.48 |
| CR-11-417 | | | 255.0 | 260.0 | 5.00 | 5.00 | 2.19 |
| Includes | | | 259.0 | 260.0 | 1.00 | 1.00 | 6.39 |
| CR-11-417 | | | 283.1 | 283.6 | 0.50 | 0.50 | 7.30 |
| CR-11-417 | | | 287.1 | 287.7 | 0.60 | 0.60 | 1.12 |
| CR-11-418 | 290-W | -56 | 137.3 | 138.0 | 0.70 | 0.70 | 3.85 |
| CR-11-418 | | | 162.0 | 163.9 | 1.90 | 1.90 | 4.28 |

| | | | | | | | |
|-----------|-------|-----|-------|-------|------|------|------|
| CR-11-419 | 240-W | -55 | 102.0 | 102.5 | 0.50 | 0.50 | 1.92 |
| CR-11-419 | | | 105.0 | 105.8 | 0.80 | 0.80 | 4.08 |
| CR-11-419 | | | 129.6 | 130.1 | 0.50 | 0.50 | 4.46 |
| CR-11-419 | | | 134.4 | 135.0 | 0.60 | 0.60 | 1.75 |
| CR-11-419 | | | 180.3 | 181.7 | 1.40 | 1.40 | 4.27 |
| Includes | | | 181.2 | 181.7 | 0.50 | 0.50 | 9.06 |

As with previous drilling proximal to the current ore reserves, the results from this recently completed drill program continue to demonstrate continuity of the mineralized lenses and the potential to further increase reserves in the immediate area of the current ore reserves at Croinor.

UPDATE ON TECHNICAL REPORT AND PROJECT FINANCING

The update of the NI43-101 prefeasibility study integrating the 2010 and 2011 drilling results is well underway and is expected to be completed in the coming weeks. During the course of the last few months, Blue Note has aggressively been pursuing project financing opportunities and completion of the updated prefeasibility study will enable Blue Note to further advance discussions with potential project financing partners that have been identified.

The drill program was carried out by Forages La Virole and was supervised by InnovExplo personnel under Carl Pelletier P.Geo., a qualified and independent person as defined under NI 43-101 guidelines. Gold values were determined by fire assay and AAS, or fire assay and gravimetric analyses if over 3 g/t, at the Techni-Lab S.G.B. Abitibi Inc. laboratory in Ste-Germaine-Boulé, Quebec.

Arthur Hamilton, P.Geo., Exploration Manager 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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