



PRESS RELEASE

CRITICAL ELEMENTS RETAINED GENIVAR TO CARRY OUT A FEASIBILITY STUDY ON THE SURFACE INFRASTRUCTURES TO OPERATE THE ROSE MINE

APRIL 18, 2012 – MONTREAL, QUEBEC – **CRITICAL ELEMENTS CORPORATION** (TSX.V: CRE) (US OTCQX: CRECF) (FSE: F12) is pleased to announce that it has retained GENIVAR to carry out a feasibility study on the surface facilities required to operate the Rose mine. The study will cover the engineering of the surface facilities, as well as estimates by category, including a budget compilation.

The main infrastructure elements covered by the mandate are: site preparation; buildings; power supply; communication and information technology systems; process and drinking water supply; waste water treatment and the septic system; tailings transportation from the mill to the tailings management facility and process water recirculation; the waste rock and overburden piles; diesel fuel, gas, oil and coal storage; explosives magazine; and the management of used oil and other used toxic products. The study will also include the preparation of a closure plan and an estimate of carbon emissions for the mining project.

GENIVAR is a leading Canadian Engineering Services firm providing private and public sector clients with a comprehensive range of professional consulting services through all execution phases of a project including planning, design, construction and maintenance. Its clients, which are of varying sizes, fall into various market segments such as building, industrial and energy, municipal infrastructure, transportation and environment. GENIVAR is one of the largest professional services firms in Canada in terms of employees. GENIVAR's team is made up of approximately 5,000 managers, professionals, technicians, technologists and support staff in more than 100 cities in Canada and internationally.

Jean-Sébastien Lavallée (OGQ #773), geologist, shareholder and president and chief executive officer of the Company and a Qualified Person under NI 43-101, has reviewed and approved the technical content of this release.

ABOUT CRITICAL ELEMENTS CORPORATION

Critical Elements is actively developing its 100%-owned Rose lithium-tantalum flagship project located in Quebec.

A recent financial analysis of the Rose Project based on price forecasts of US\$260/kg (\$118/lb) for Ta₂O₅ contained in a tantalite concentrate and US\$6,000/t for lithium carbonate (Li₂CO₃) show an after-tax Internal Rate of Return (IRR) of an estimated 25% for the Rose Project, with an estimated Net Present Value (NPV) of CA\$279 million at an 8% discount rate. The payback period is estimated at 4.1 years. The pre-tax IRR is estimated at 33% and the NPV at \$488 million at a discount rate of 8%. (Mineral resources that are not mineral reserves do not have demonstrated economic viability).

The project hosts a current 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 an Inferred resource of 10.7 million tonnes of 1.14% Li₂O Eq. or 0.86% Li₂O and 145 ppm Ta₂O₅.**

The Company is currently in a bidding process for each of the sectors covered by the feasibility study. GENIVAR is conducting an environmental study and a feasibility study for the surface facilities. Ambuck and Associates is leading the feasibility study and doing the mine design for the study, and Acme Metallurgical Ltd of Vancouver is handling the metallurgical aspect of the project.

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 506,700 tonnes at 10.66 g/t Au, for 173,700 ounces of gold at a 5 g/t cut-off.

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