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NEWS RELEASE

## **Investment in Summit Nanotech, a Start-up Specializing in Direct Lithium Extraction**

Mitsui Mining & Smelting Co., Ltd. (NOU Takeshi, President; hereinafter, “Mitsui Kinzoku”) has invested in Summit Nanotech Corp. (Headquarters: Canada; Amanda Hall, CEO; hereinafter, “Summit Nanotech”), a company that aims to recover lithium from salt lakes\*<sup>1</sup> without generating a high environmental load. This corporate venture capital (hereinafter “CVC”) investment is the 12th activity for the company.

Centered on its purpose, “We promote the well-being of the world through a spirit of exploration and diverse technologies,” Mitsui Kinzoku is working to create new businesses that contribute to the establishment of a sustainable society by fusing the external powers (customers, partner companies, universities, etc.) with the company’s own strengths (core technologies/know-how/sales channels), and it is investing in promising international and domestic start-ups that can create business synergy with Mitsui Kinzoku through CVC.

Lithium is a major component of lithium-ion batteries. It has a broad array of applications, including in the power sources for electric vehicles and for the storage of renewable energy. This element is positioned as a key material in the circular economy. Summit Nanotech, in which Mitsui Kinzoku has invested, is a resources-focused start-up that has a direct lithium extraction (DLE)\*<sup>2</sup> technology that enables it to recover lithium from salt lakes while limiting the environmental load, and it is promoting the development of sustainable lithium resources, mainly in South America.

Through the investment in Summit Nanotech, Mitsui Kinzoku will facilitate the application of its technologies, such as its adsorption and desorption. Consequently, Mitsui Kinzoku will contribute to the establishment of production-related supply chains using resources while limiting the environmental load

together with Summit Nanotech.

## Glossary

### \*1 Salt lakes

Brine lakes containing high concentrations of minerals (sodium, magnesium, lithium, etc.) In South America, lithium resources are recovered from salt lakes that contain lots of lithium using an enrichment method called solar evaporation.

### \*2 Direct Lithium Extraction (DLE)

DLE is a method of extracting lithium resources utilizing chemical or physical means, that is expected to be a technology that will make it possible to recover lithium while consuming less water resources than with the current solar evaporation method.

## [Contact]

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## [Reference]

### Corporate Data

1. Company name:	Summit Nanotech Corp.
2. Established:	2018
3. Location:	10 - 2638 Country Hills Blvd NE Calgary, Alberta, Canada, T3N 1A7
4. Representative:	CEO Amanda Hall
5. Business outline:	Lithium resource business using proprietary lithium recovery technology