

Vale advances Canadian nickel sulphate project

Rio de Janeiro, June 9, 2022 - Vale S.A. ("Vale") informs it has concluded the prefeasibility study for a proposed nickel sulphate project in Quebec, Canada, representing an important milestone for the project development. This strategic initiative highlights Vale's focus on delivering low carbon and high-purity nickel products into the growing electric vehicle industry.

The proposed project in Bécancour, Quebec, would be the first-of-its-kind fully domestic nickel sulphate facility for the North American market, leveraging current and future production of low carbon and high-grade nickel from Vale's world-class Canadian operations. Based on feasibility work to date, the project would have annual capacity to process 25,000 tonnes of contained nickel into nickel sulphate, the chemical compound used in the production of pre-cathode active materials for nickel-based lithium-ion batteries. The project's final investment decision and schedule is contingent on a range of factors including downstream battery supply chain integration and requirements, as well as board and regulatory approvals.

"This is a key validation for a project that offers both diversified sales and an accelerated entry point into North America's burgeoning electric vehicle supply chain," said Deshnee Naidoo, Executive Vice President of Vale Base Metals. "We look forward to continued discussions with potential partners, as well as with the Government of Quebec and the Government of Canada, to bring this strategic project to fruition," Naidoo said.

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