



I V A N H O E
CAPITAL CORPORATION

June 12, 2017

Ivanhoe Capital welcomes support for a new era of cooperation with China's state-owned enterprises on 'green-development' initiatives in mining, energy storage and new-age strategic metals

BEIJING, CHINA — Robert M. Friedland, Chairman of Ivanhoe Capital Corporation, said today he welcomes and respects a new pledge of support by the head of a prominent Chinese government agency to encourage China's state-owned enterprises to work closely with Ivanhoe Capital and its associated companies to help build innovative, resource-efficient and environmentally-friendly enterprises that can contribute to the advancement of China's economic transformation.

Mr. Friedland said he was honoured to meet with Xiao Yaqing, Chairman of China's State-owned Assets Supervision and Administration Commission of the State Council (SASAC), on June 8 to hear firsthand Mr. Xiao's leadership vision for expanded roles that could be filled by state-owned enterprises drawing on resources available through cooperative partnership initiatives.

Notably, Mr. Xiao and Mr. Friedland discussed mutual cooperation opportunities in 'green-development' projects that could be structured to further contribute to economic successes that have been realized through state initiatives based on a concept originally introduced by Chinese President Xi Jinping. Mr. Xiao said that SASAC supports long-term, close cooperation between China's central state-owned enterprises and Ivanhoe Capital in a variety of programs, including mining of specific metals required for green technology, energy storage and clean energy, as well as related technology research and development.

"Since my first visit to China more than 30 years ago, I have watched and admired the nation's dedication to broad economic development – a goal it has achieved more rapidly and on a greater scale than ever previously recorded in human history," said Mr. Friedland.

"This greatest uplift in economic performance, based substantially on the determination, skills and productivity of the Chinese people, also has helped to deliver major improvements in the living standard of its society.

"Now there are excellent opportunities for our associated companies to work closely with China's state-owned enterprises in introducing green-development technologies into China's major One Belt, One Road international trade and investment initiative," Mr. Friedland added.

"The future demand for metals will be influenced by increasing demand for clean air and water, especially in urban areas, which requires new-age, strategic metals such as vanadium, scandium, cobalt, nickel, new aluminum alloys and especially copper."

Technologies, products and projects of relevant companies associated with Ivanhoe Capital that Mr. Friedland outlined to Mr. Xiao included:

- China-based **Pu Neng**, which is employing world-leading technology in its energy storage system based on vanadium redox batteries that already have proven their reliability at China's world-class State Grid Wind and Solar Energy Storage Demonstration Project in Zhangbei, Zhangjiakou City, in Hebei Province.
- Australia-based **Clean TeQ**, which is developing one of the world's largest and highest-grade sources of scandium, nickel and cobalt. Nickel and cobalt sulphate from Syerston will be supplied to the lithium-ion battery market; scandium oxide will be used to produce lighter and stronger aluminum alloys for aerospace and automotive markets.
- USA-based **I-Pulse** is commercializing proprietary green technology that safely compresses and releases small amounts of electrical energy in billionths of a second to create massive power outputs. I-Pulse's technology has the proven ability to enhance oil-well production and increase reserves; detect hidden mineral deposits and hydrocarbon reservoirs; discover underground water; and shape and assemble metals to previously unachievable degrees of precision and energy efficiency.
- Canada-based **Ivanhoe Mines**, which is developing the tier one Kamo-a-Kakula copper project in the Democratic Republic of Congo with **Zijin Mining**, one of China's leading mining companies.
- **SK Global**, which is producing high-quality film and television content in China for international audiences, drawing on China's unique history and rich culture. The company was formed by a merger of **Ivanhoe Pictures** and **Sidney Kimmel Entertainment**, an independent U.S. film finance and production company. Ivanhoe Pictures/SK Global is based in Santa Monica, California and Beijing, China.

About Ivanhoe Capital

Since its founding in 1987, Ivanhoe Capital Corporation has specialized in the provision of venture capital, project financing and related financial services for a roster of international business enterprises.

Operating from bases in Singapore, Beijing, London and Vancouver, Ivanhoe Capital is owned and directed by Mr. Friedland and his family. Under Mr. Friedland's leadership as Ivanhoe Capital's Chairman and founder, executives within the Ivanhoe group and associated companies have raised more than US\$25 billion through a diverse range of financing vehicles on world capital markets since 1993. This capital has been invested in more than 30 nations, directed primarily at the minerals and energy resources sectors and communications technologies. Some successive owners have invested billions of additional dollars to advance and expand some benefiting projects.

Companies presently associated with Ivanhoe Capital include Ivanhoe Mines (TSX: IVN; OTCQX: IVPAF), Ivanhoe Industries, I-Pulse, High Power Exploration, Pu Neng, Clean TeQ (ASX: CLQ), Kietta and SK Global/Ivanhoe Pictures.

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