

Futura Lithium Corp. talks about Lithium

Toronto, Ontario Jun 4, 2023 ([IssueWire.com](https://www.issuewire.com)) - Futura Lithium Corp. is a lithium mining company with projects in Chile, Argentina and Mexico. Futura Lithium Corp. maintains a moral responsibility to always make use of advanced green mining technologies that ensure that the very least ecological footprint is left behind after the life cycle of each of our projects expires. You can visit our website at <https://futorialithium.com>

Futura Lithium Corp. has its headquarters in Vancouver, Canada. Presently the company employs over 700 staff and contractors with the majority being located at the company's lithium mining operations in Chile, Argentina and Mexico.

Lithium is the chemical element with atomic number 3, symbol Li. It is an alkali metal, located in the first group of the periodic table of elements. Highly reactive, lithium does not exist in its native state in the natural environment, but only in the form of ionic compounds. The total world resource identified by the USGS is 53.8 million tonnes, of which 58% is in Bolivia and 27% in China. To date, the largest extracting countries are the United States, Australia, Chile, Argentina and China.

The battery technology switch to lithium was born from a European directive designed to protect its citizens from the harmful effects of heavy metals on health. Thus, cadmium, which was widely used in the early 2000s – the famous NiCad batteries – has been banned from consumer applications.

Developed from the 1990's onwards, lithium-based batteries have promptly become more widely available and have almost completely replaced NiCad batteries, with obvious ecological advantages over lead-acid or cadmium batteries.

The success of lithium batteries is based on three advantages. On the one hand, the energy density stored in lithium batteries is higher than that of nickel-cadmium batteries, or that of their ephemeral substitutes, nickel-metal hydride (NiMH) batteries. On the other hand, lithium is a very light metal. Finally, lithium batteries do not have a memory effect, unlike the NiCad, which required the battery to be completely discharged in order to recharge it, otherwise it would lose capacity.

Elon Musk stated in the past that "Getting into the lithium business is a "license to print money." He encouraged entrepreneurs to refine the metal, which is crucial for electric-car batteries. Subsequently, the price of lithium has surged over the past ten years.

"Lithium is abundant", Musk noted. "The challenging part is processing it to the point that it can be used in battery cells. You have to refine the lithium into battery-grade lithium carbonate and lithium hydroxide, which has to be extremely high purity."

The global transition to electric vehicles has driven frenzied demand for lithium. Motor companies such as Ford, GM, Tesla and others have also announced deals with several mining companies for lithium and nickel to support its EV production.

As the demand for electric vehicles keeps growing every year, more lithium exploration is needed in the upcoming decades. According to a global market report, the demand for lithium-ion batteries will grow to more than 200 billion dollars by 2030. Undoubtedly, the "White Oil" will be in ever-increasing demand.

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