



TechMet announces cornerstone investment from S2G Ventures in its \$300M equity raise

- **S2G Ventures now one of TechMet’s largest backers, alongside US International Development Finance Corporation (“DFC”).**
- **The deal brings S2G’s investment to \$50M.**
- **Announcement follows additional \$50M commitment from DFC on December 3.**

NEWS RELEASE

December 7th, 2023 – Dubai, Chicago, London, Dublin - S2G Ventures (“S2G”) has today announced its second investment in the leading critical minerals investment company, TechMet, which is now valued at more than \$1 billion.

The announcement, made at COP28, the UN Climate Change Conference being held in the United Arab Emirates, closely follows an additional \$50M investment for TechMet [confirmed by the DFC](#) on December 3rd.

The deal brings S2G’s investment in TechMet to \$50M.

S2G’s participation builds upon its initial commitment in TechMet’s \$200M funding round [announced in August 2023](#), enabling the company to expand its production, refining and recycling projects to advance the clean energy transition.

“It is extremely fitting that we are announcing this second investment in TechMet here in Dubai at COP28, as the world comes together to address climate change and accelerate the clean energy transition,” said **Sanjeev Krishnan, Chief Investment Officer and Senior Managing Director at S2G Ventures.**

“Despite market conditions and short-term volatility, the fundamentals for critical metals are highly compelling over the next decade. TechMet’s expert team have created a unique platform that gives financial investors the exposure to critical metals opportunities, balanced across the value chain and key geographies.”

TechMet, founded in 2017, is an investment company focused on building businesses across the critical metals value chain, from extraction and processing to recycling and supply-chain management.

TechMet Founder, Chairman and CEO, Brian Menell, said: “S2G’s very welcome equity investment, alongside the additional commitment from the US government this week, is a great endorsement of the role that TechMet is playing in the energy transition and the move away from fossil fuels.

“We are grateful to all of our investors and shareholders - current and future - each of whom is helping us to deliver on our mission to build environmentally and socially responsible supply chains needed for the electric vehicle revolution, and the clean energy transition.”

The funds in this latest \$300M round will be used to further develop TechMet's existing assets and expand the overall portfolio with additional projects that extract, process or recycle the metals critical to enabling the clean energy transition.

During 2022 and 2023, TechMet has invested more than \$250M into critical metals projects in its existing portfolio of assets across North and South America, Europe and Africa, including: [Rainbow Rare Earths](#), [Brazilian Nickel](#), [US Vanadium](#), [TechMet-Mercuria](#), [REEttec](#), [Xerion Advanced Battery Corp](#), [Energy Source Minerals](#), [Momentum Technologies](#), and [Trinity Metals](#).

Earlier this week (Dec 3), a commitment letter for the extra \$50M equity investment in TechMet was signed by the DFC's CEO Scott Nathan at a signing ceremony held at COP28.

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About TechMet

TechMet Limited is a leading technology metals investment company with a portfolio of assets that responsibly produce, process, and recycle the metals that are critical to the global energy transition and the electric vehicle revolution. Current assets in the TechMet portfolio include lithium extraction from both brine and hard rock sources, nickel and cobalt hydroxide production from laterite ores, vanadium chemical production from industrial waste feedstocks, rare earth production and processing, tin and tungsten mining, lithium-ion battery recycling, and high-performance cathode manufacturing. TechMet's major shareholders include the U.S. International Development Finance Corporation (DFC), S2G Ventures, and the global energy and commodity group Mercuria. www.techmet.com

About S2G Ventures

S2G Ventures, the direct investment team of Builders Vision, partners with entrepreneurs who are working on solutions to some of the world's greatest challenges across the food, agriculture, oceans, and clean energy markets. We provide capital, mentorship, and value-added resources to companies pursuing innovative market-based solutions that generate positive social, environmental, and financial returns. S2G provides our partners with flexible capital solutions that can range from seed and venture funding through growth equity to debt and infrastructure financing. For more information about S2G, visit s2gventures.com or connect with us on [LinkedIn](#).