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# Hunter Biden's firm helped China gain control of electric-car mineral: report

By **Mary Kay Linge**

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Hunter Biden's investment firm helped broker a 2016 deal that gave a Chinese state-backed company control of a massive African mine rich in cobalt — a mineral essential for the production of electric car batteries.

The deal, **first reported** by the Washington Free Beacon during the 2020 presidential campaign, was **spotlighted by the New York Times** Saturday as Congress inches closer to approving President Biden's \$2 trillion social spending plan, which **earmarks billions of dollars** to promote electric vehicles.

In 2016, an investment firm founded by Hunter Biden with several Chinese partners was cut into a complex \$3.8 billion transaction that transferred 80 percent of Congo's Tenke Fungurum mine from an American company to Beijing-backed China Molybdenum.

President Joe Biden, Hunter Biden's father, was the sitting vice president when the deal was struck.

The mine is one of the world's largest sources of cobalt — and China's control of the mineral "presents a critical vulnerability to the future of the U.S. domestic auto industry," Biden's White House **reported in June**.

A White House spokesman said that Joe Biden had no knowledge of his son's involvement with the sale, the Times reported.

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Tenke Fungurume, a copper and cobalt mine northwest of Lubumbashi in the Democratic Republic of Congo.

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