

# Aldrin to Acquire 50% of Fission 3.0's Key Lake for \$6.9M Staged Expenditure

05.02.2015 | [Marketwired](#)

## Potential for near-surface, high-grade mineralization in basement rock

KELOWNA, BRITISH COLUMBIA--(Marketwired - Feb 5, 2015) - [Fission 3.0 Corp. \(TSX VENTURE:FUU\)](#) ("**Fission 3**" or "**the Company**") and [Aldrin Resource Corp.](#), (TSX VENTURE:ALN), are pleased to announce that they have signed a property option agreement whereby Aldrin can earn up to a 50% interest in Fission's Key Lake Property Package ("Key Lake Package") in the southeastern Athabasca Basin region, Saskatchewan, by incurring \$6,900,000 of staged exploration expenditures on or before May 1, 2019.

### Key Lake Highlights

Five separate non-contiguous properties comprising 61 mineral claims covering approx. 18,392.7 hectares. Individually the five properties in the Key Lake Package are referred to as: River Lake, Costigan Lake, Karpinka Lake, Millson Lake and Hobo Lake.

- **Excellent Road Access & Close to Mill:** Proximal to or within <8km of Highway 914 - the primary year round maintained access road servicing the operational Key Lake Mill.
- **Prospective Geological Setting:** Within the Wollaston Mudjatic Transition Zone (WMTZ) - the same group of basement rocks that hosts most of the major uranium deposits on the eastern side of the Athabasca Basin.
- **Shallow Depth, High-Grade Potential:** The Key Lake Package has the potential to host near surface high-grade uranium mineralization similar to the near-by historic Key Lake deposits.
- **Close to Key Lake Mine and Mill Facility:** Near-by historic Key Lake open pit uranium operations produced 209.8 Million pounds of uranium over a 19 year period from 1983 to 2002.

Dev Randhawa, Chairman and CEO of Fission 3.0, commented,

*"As a project generator, we identify and acquire properties that have the potential to host high-grade uranium. When it comes to exploration, our JV partners provide the financing, while our award-winning technical team, led by COO and Chief Geologist Ross McElroy, which has made two major discoveries in the last four years, operates the project. This latest agreement gives Aldrin and its shareholders the opportunity to partner with the top technical teams in the uranium exploration sector and enables Fission to explore a highly prospective part of its project portfolio."*

Ross McElroy, COO and Chief Geologist of Fission 3.0, commented,

*"Fission's technical team has found two major deposits in four years and developed a model for finding shallow mineralization through airborne radiometrics, innovative use of radon gas surveys, geophysics and a multi-disciplinary group of experts. Key Lake has the potential for near-surface, high-grade mineralization in basement rock. With a large land package, good road infrastructure and close proximity to the Key Lake mine and mill facility, this is a highly attractive opportunity. We're looking forward to utilizing the in-house skills and techniques we've developed in recent years when we begin exploration this year."*

## Proposed Acquisition of Key Lake Property Package

Under the terms of the Option Agreement, Aldrin has agreed, subject to the satisfaction of certain conditions precedent including the receipt of TSX Venture Exchange (the "Exchange") acceptance, to acquire up to a 50% interest in the Key Lake Package by incurring \$6,900,000 of staged exploration expenditures (per Table 1) on or before May 1, 2019. Aldrin will pay Fission 3 \$100,000 cash and issue to Fission 3 a total of 1,900,000 shares within 10 business days of TSX Venture Exchange ("TSXV") approval of the Option and JVA.

Table 1: Staged Exploration Expenditures

<i>Deadline</i>	<i>Interest Earned</i>	<i>Work Obligation</i>
May 1, 2016	-	\$1,000,000
May 1, 2017	20%	\$1,700,000
May 1, 2018	10%	\$2,000,000
May 1, 2019	20%	\$2,200,000
<b>TOTAL</b>	<b>50%</b>	<b>\$6,900,000</b>

As part of the agreement, Aldrin will make semi-annual payments to Fission 3 of \$100,000 during the earn-in period. The semi-annual payments may be made in cash or equivalent Aldrin shares at the option of Aldrin. Fission 3 will be the operator of the projects and will be compensated with an Operator Fee equal to 10% of Key Lake expenditures.

The parties' obligations to close the Option Agreement are subject to the satisfaction of the usual conditions precedent including the receipt of all necessary approvals of the Exchange and all other regulatory authorities and third parties to the option.

### Summary of the Key Lake Package

Fission 3's experienced and successful management and technical team, with a track record of two major high-grade uranium discoveries in the Athabasca Basin region in the past four years (J Zone deposit on the Waterbury Lake project and the Triple R deposit at PLS), will operate and manage the Key Lake Package. Fission 3 currently holds a 100% interest in the Key Lake Package.

The Key Lake Package is located 25km to the south of the Key Lake Mine Site and Mill. Key Lake is the world's largest high grade uranium milling operation licensed to mill 18.7 million pounds of uranium annually. The Key Lake mill handles the slurry ore from the high-grade MacArthur River mine located a further 80 km to the north of the mill.

All five Key Lake Package properties are proximal to or within <8km of Highway 914, which is the primary year round maintained access road which services the Key Lake Mill. Geologically, the properties fall within the Wollaston Mudjatic Transition Zone (WMTZ) which is the same group of basement rocks that host most of the major uranium deposits on the eastern side of the Athabasca Basin. The near-by historic Key Lake open pit uranium operations produced 209.8 Million pounds of uranium over a 19 year period from 1983 to 2002. Locally the Key Lake Package lies within the Key Lake Shear Zone ("KLSZ"), which is characterized as a broad northeast-southwest trending primarily metasedimentary corridor, which is expressed as a magnetic low in geophysics surveys.

Within the KLSZ corridor are numerous basement electromagnetic (EM) conductors. Such EM conductors in metasedimentary corridors represent the classic setting for structurally controlled Athabasca-style high-grade uranium deposits. The Key Lake Package has the potential to host near surface high-grade uranium mineralization similar to the Key Lake deposits. All of the properties have had significant historic exploration which has identified various features of interest including geophysical and geochemical anomalies, thus upgrading the merits overall.

These properties will benefit from Fission 3's expertise in exploring for and discovering near surface uranium mineralization. Certain methods and tools of exploration, such as its patent-pending airborne radiometric survey equipment and methods of interpretation and its unique use of lake bottom radon surveying may be employed on these properties. Both of these were important aspects to the discovery and delineation of the world class Triple R deposit on the PLS property to the south-west of the Athabasca Basin.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Ross McElroy, P.Geol. Chief Geologist and COO for [Fission 3.0 Corp.](#), a qualified person.

### **About Fission 3.0 Corp.**

[Fission 3.0 Corp.](#) is a Canadian based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FUU."

### **ON BEHALF OF THE BOARD**

#### **Ross McElroy, COO**

**Cautionary Statement:** *Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward looking statements contained in this press release may include statements regarding the future operating or financial performance of [Fission 3.0 Corp.](#) which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at [www.sedar.com](http://www.sedar.com). The forward-looking statements included in this press release are made as of the date of this press release and Fission 3 Corp. disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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<https://www.rohstoff-welt.de/news/191349--Aldrin-to-Acquire-50Prozent-of-Fission-3.0und039s-Key-Lake-for-6.9M-Staged-Expenditure.html>

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