

# Aquila Resources Inc.: Provides Permitting Update

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TORONTO, March 9, 2018 - [Aquila Resources Inc.](#) (TSX: AQA) ("Aquila" or the "Company") announced today that the United States Environmental Protection Agency (the "EPA") has provided comments to the Michigan Department of Environmental Quality (the "MDEQ") regarding the Company's wetland/stream/floodplain permit (the "Wetlands Permit") application for its Back Forty Project in Michigan. The EPA has had 90 days since December 8, 2017, when the MDEQ deemed the Company's Wetlands Permit application administratively complete, to provide comments.

The EPA's opportunity to comment on the application is subject to strict statutory processes, regardless of the significance of the comments. The MDEQ now has 90 days from March 8, 2018, to work with Aquila to resolve the comments made by the EPA and to provide the requested information. This information request, which is required to be framed as an "objection" to the issuance of the Wetlands Permit by the MDEQ, raises issues that the Company believes have already been reviewed through other state-issued permits that have been granted for the Back Forty Project. Aquila believes the issues are readily addressable. The Company is confident that it can work with the MDEQ within the prescribed timeframe to provide the additional information requested by the EPA.

Aquila has taken great care to design a project that meets and exceeds applicable environmental standards and is committed to ensuring that the Back Forty Project is a safe, disciplined operation that promotes and supports local community socio-economic development and is protective of the environment.

## ABOUT AQUILA RESOURCES

[Aquila Resources Inc.](#) (TSX: AQA) is a development-stage company with strategic assets in the Great Lakes Region. The company's experienced management team is currently focused on advancing permitting and engineering activities for its 100%-owned zinc- and gold-rich Back Forty Project in Michigan.

Aquila's flagship Back Forty Project is an open pit volcanogenic massive sulfide deposit with underground potential located along the mineral-rich Penokean Volcanic Belt in Michigan's Upper Peninsula. The Project contains approximately 1.1 billion pounds of zinc and 1 million ounces of gold in the M&I categories, with additional upside potential. Currently Aquila is working to secure the final State permit required to build and operate Back Forty while completing a Feasibility Study.

The Company has three other exploration projects: Reef Gold Project located in Marathon County, Wisconsin, the Bend Project located in Taylor County, Wisconsin and Aquila Nickel located in the Upper Peninsula, Michigan. Reef is a gold-copper property and Bend is a volcanogenic massive sulfide occurrence containing copper and gold.

Barry Hildred, CEO

[Aquila Resources Inc.](#)

Tel: 647.943.5672

Email: [bhildred@aquilaresources.com](mailto:bhildred@aquilaresources.com)

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This press release contains certain forward-looking statements within the meaning of applicable Canadian securities legislation. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" and similar expressions suggesting future outcomes or statements regarding an outlook.

Forward-looking statements relate to any matters that are not historical facts and statements of our beliefs,

intentions and expectations about developments, results and events which will or may occur in the future, without limitation, statements with respect to the 2018 Resource Estimate, the status of a feasibility study in respect of Back Forty, the permitting status of the Back Forty Project and Aquila's future exploration and development plans.

These and other forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Aquila to control or predict, that may cause their actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein. These risks include those described under the heading "Risk Factors" in Aquila's annual information form dated March 15, 2017 and its other public filings, copies of which can be under Aquila's profile at [www.sedar.com](http://www.sedar.com). Aquila expressly disclaims any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents Aquila's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Furthermore, Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Shares Outstanding: 331,183,671

SOURCE [Aquila Resources Inc.](http://www.aquilaresources.com)

## Contact

David Carew, Director of Corporate Development & Investor Relations, [Aquila Resources Inc.](http://www.aquilaresources.com), Tel: 647.943.5677, Email: [dcarew@aquilaresources.com](mailto:dcarew@aquilaresources.com)

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