

Sabina & Kitikmeot Inuit Association Finalize Inuit Impact Benefit Agreement and Long Term Land Tenure Agreements for Back River Project

23.04.2018 | [GlobeNewswire](#)

VANCOUVER, British Columbia and CAMBRIDGE BAY, Nunavut, April 23, 2018 (GLOBE NEWSWIRE) -- Sabina Gold & Silver Corp. (TSX:SBB) ("Sabina") and the Kitikmeot Inuit Association ("KIA") announced today that they have finalized agreements relating to the Binding Term sheet announced on October 18, 2017. The parties have entered into 20 year benefit and land tenure agreements under a Framework Agreement ("FA") setting out rights and obligations with respect to surface land access on Inuit owned land on the Back River Project ("Back River" or the "Project"). Additionally, these agreements provide Inuit of the Kitikmeot Region with financial and socio-economic benefits including, training, jobs, initiatives to create additional opportunities outside of the mining industry, share ownership in Sabina and a 1% net smelter royalty on future production from the proposed mine on the Goose property.

These are comprehensive milestone agreements that provide the long-term certainty of tenure required to de-risk, finance, develop and ultimately mine at Back River. These agreements enhance KIA and Sabina's existing relationship of mutual respect and demonstrate that Nunavut is a pro-responsible development/mining region and underscore its "open for business" strategy.

"We are very pleased to have completed these agreements and to welcome the KIA as Sabina shareholders," said Bruce McLeod, President & CEO "These agreements have been negotiated in good faith with a result that benefits both Sabina shareholders and our Nunavut stakeholders. For our shareholders we have created more value in the Company by securing tenure and further de-risking the project. Inuit of the Kitikmeot Region have the opportunity to benefit from gold production on their lands both financially and through initiatives to create long term economic sustainability in jobs and training in and outside of the mining industry. We appreciate the significant efforts of the KIA as we worked to finalize these agreements and look forward to working with them to implement the various initiatives contemplated under these agreements. We are pleased to be working in one of the world's safest mining jurisdictions."

"On behalf of the KIA Board, I would like to congratulate Sabina on the completion of these Agreements for the Back River Project," said Stanley Anablak, President of the Kitikmeot Inuit Association. "These Agreements allow a mine to be built and operated on Inuit Owned Land and will provide significant social and economic opportunities and benefits to Inuit of the Kitikmeot Region. Sabina has been very professional in these negotiations. We wish them success in their development plans for the mutual benefit of Sabina Shareholders and Kitikmeot Inuit."

The FA has a maximum term of 20 years and includes, among others, the following key provisions and agreements:

- KIA consent to operations and confirmation that KIA has been adequately consulted about Back River;
- Land use licenses which permit Sabina to conduct exploration work at Back River;
- Advanced exploration leases permitting various advanced exploration and pre-production activities at Back River;
- Commercial leases authorizing the development of mines and related operations and closure activities at the Goose Property;
- A 1% net smelter return royalty paid to the KIA on production at Back River on the properties that are subject to a commercial lease;

- A grant of 6.7 million Sabina shares to the KIA expected on or about May 20, 2018 subject to regulatory approval.
- An IIBA setting out commitments associated with Inuit employment, training and education, Kitikmeot business opportunities, formation of an Inuit Environmental Advisory Committee and investments in community infrastructure projects with the objective of supporting regional wealth creation initiatives within Kitikmeot communities;
- An initial investment of \$4 million in regional wealth creation initiatives in the Kitikmeot, \$2 million of which will be paid forthwith and the remainder no later than upon a production decision, with additional payments commencing the third year following commercial production if Sabina-related employment targets are not achieved. The purpose of the regional wealth creation initiative is to create new long term operating jobs outside of the mine to expand and diversify the Kitikmeot economy;
- An annual payment to the KIA of up to \$1 million to cover KIAs cost of implementing the FA; and
- Water and wildlife compensation agreements including additional payments if Sabina fails to implement caribou mitigation commitments regarding calving and post-calving periods made to the Nunavut Impact Review Board.

The Kitikmeot Inuit Association

The Kitikmeot Inuit Association (KIA) was incorporated in 1976 to represent and promote the interests of the Kitikmeot Inuit. The KIA is a democratically elected not-for-profit society.

KIAs mandate is to “manage Kitikmeot Inuit lands and resources, and to protect and promote the social, cultural, political, environmental and economic well-being of Kitikmeot Inuit”;

As per the Nunavut Agreement, KIA owns 106,360 Km² of surface Inuit Owned Land in the Kitikmeot Region. The Back River Project footprint overlays several parcels of Inuit Owned Land south of Bathurst Inlet. KIA is also designated to implement many rights from the Nunavut Agreement to represent Kitikmeot Inuit related to land management, socio-economic, water, and wildlife matters that are relevant to the Back River Project.

Sabina Gold & Silver Corp

Sabina Gold & Silver Corp. is a well-financed, emerging precious metals company with district scale, advanced, high grade gold assets in one of the world’s newest, politically stable mining jurisdictions: Nunavut, Canada.

Sabina released a Feasibility Study on its 100% owned Back River Gold Project which presents a project that has been designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years (see “Technical Report for the Initial Project Feasibility Study on the Back River Gold Property, Nunavut, Canada” dated October 28, 2015). At a US\$1,150 gold price and a 0.80 (US\$:C\$) exchange rate, the Study delivers a potential after tax internal rate of return of approximately 24.2% with an initial CAPEX of \$415 million.

The Company received its Project Certificate for the Back River Project in December 2017, concluding the Environmental Assessment process. The Company is now in the licensing phase for the Project, with its Type B water license being received in January 2018 and its Type A water license expected in Q4/2018.

In addition to Back River, Sabina also owns a significant silver royalty on Glencore’s Hackett River Project. The silver royalty on Hackett River’s silver production is comprised of 22.5% of the first 190 million ounces produced and 12.5% of all silver produced thereafter.

For further information please contact:

Fred Pedersen, Kitikmeot Inuit Association
(867) 983-2458 kiadirplanning@qiniq.com

Nicole Hoeller, Vice-President, Communications, Sabina Gold & Silver Corp:

1 888 648-4218 nhoeller@sabinagoldsilver.com

All Sabina news releases and further information can be found on the website at www.sabinagoldsilver.com, or on SEDAR at www.sedar.com.

Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws (the "forward-looking statements"), including our ability to negotiate and enter into definitive agreements and to complete the transactions contemplated therein. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, the effects of general economic conditions, commodity prices, changing foreign exchange rates and actions by government and regulatory authorities and misjudgments in the course of preparing forward-looking statements. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources and reserves; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licences and permits; environmental liability and insurance; reliance on key personnel; the potential for conflicts of interest among certain of our officers or directors; the absence of dividends; currency fluctuations; labour disputes; competition; dilution; the volatility of the our common share price and volume; future sales of shares by existing shareholders; and other risks and uncertainties, including those relating to the Back River Project and general risks associated with the mineral exploration and development industry described in our Annual Information Form, financial statements and MD&A for the fiscal period ended December 31, 2016 filed with the Canadian Securities Administrators and available at www.sedar.com. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws. This news release has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

Bruce McLeod, President & CEO
1800-555 Burrard Street, Vancouver, BC V7X 1M9
Tel 604 998-4175 Fax 604 998-1051
<http://www.sabinagoldsilver.com>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/296539--Sabina-und-Kitikmeot-Inuit-Association-Finalize-Inuit-Impact-Benefit-Agreement-and-Long-Term-Land-Tenure-Agreement>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).