

Fission Uranium Corp. Signs Engagement and Capacity Agreement with Clearwater River Dene Nation

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KELOWNA, March 25, 2021 - [Fission Uranium Corp.](#) ("Fission" or the "Company") is pleased to announce that it has entered into an engagement and capacity agreement (the "Agreement") with the Clearwater River Dene Nation ("CRDN"). Fission's PLS project (the "PLS Project") in the Athabasca Basin is within the CRDN's traditional land use area, and is currently advancing towards the Feasibility and Environmental Assessment phases.

The Agreement will strengthen the already positive working relationship between Fission and CRDN and provide a process for Fission and CRDN to meaningfully engage in respect of the PLS Project. Fission and CRDN will identify potential impacts to Indigenous rights, culture, traditional and land resource use, and community interests and explore options to address those impacts. The Agreement will facilitate the sharing of information between Fission and CRDN, and provides CRDN an opportunity to review and provide advanced feedback on regulatory submissions in respect of the PLS Project.

Fission will provide funding for all of these processes, including studies addressing the potential interactions between the PLS Project and CRDN Indigenous rights, knowledge, culture, and traditional land use. Together, these processes will establish a foundation for Fission and CRDN to negotiate a long term impact benefit agreement if the PLS Project is approved.

Chief Teddy Clark of CRDN stated, "CRDN is pleased to announce the signing of this agreement with Fission for the PLS Project. The agreement affirms the importance of respecting, understanding, and considering CRDN's rights, culture, and traditional land and resource uses when projects are proposed in CRDN's traditional territory. The agreement will provide benefits for the CRDN community by building capacity and supporting skills development, providing employment and contracting opportunities, and facilitating the CRDN community's engagement in the PLS Project review and assessment. CRDN thanks Fission for its commitment to building on our relationship and CRDN looks forward to working with Fission to give life to the purposes of the agreement."

Ross McElroy, President and CEO for Fission, commented, "This agreement represents the mutual respect and trust that Fission and the CRDN have developed since work first began at PLS in 2008. Importantly, it formalizes our relationship moving forward, ensuring that the project advances through collaborative efforts and with mutually beneficial goals. I would like to personally thank the CRDN and its leaders for their dedication to achieving this milestone and for their trust in Fission's team and vision."

Fission's Commitment to Engagement with Rights-holders

This Agreement reflects Fission's commitment to building strong relationships with rights-holders, including First Nations and Métis communities, throughout the life of Fission's PLS Project. The Company has met with and continues to consult with top level representatives of rights-holders. The goal is to ensure that all rights-holders remain up to date regarding the PLS Project's current status and future plans. Fission is also committed to engaging with all stakeholders with an interest in the Project, including local communities, municipalities, governments, and regulatory agencies.

About Fission Uranium Corp.

[Fission Uranium Corp.](#) is a Canadian based resource company specializing in the strategic exploration and development of the Patterson Lake South uranium property - host to the class-leading Triple R uranium deposit - and is headquartered in Kelowna, British Columbia. Fission's common shares are listed on the TSX

Exchange under the symbol "FCU" and trade on the OTCQX marketplace in the U.S. under the symbol "FCUUF."

ON BEHALF OF THE BOARD

"Ross McElroy"

Ross McElroy, President and CEO

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 and Fission Uranium 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. The forward-looking statements included in this press release are made as of the date of this press release and the Company and Fission Uranium 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.

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Contact

Investor Relations, TF: 877-868-8140, ir@fissionuranium.com, www.fissionuranium.com

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