

Osoyoos Indian Band Limited Partnership Signs Letter of Intent to Construct and Operate Record Ridge Mine

14.06.2024 | [Newsfile](#)

Calgary, June 14, 2024 - [West High Yield \(W.H.Y.\) Resources Ltd.](#) (TSXV: WHY) ("WHY Resources" or the "Company") is pleased to announce the signing of a Letter of Intent (the "LOI") with Skemxist Solutions ("SKM") (an Osoyoos Indian Band ("OIB") limited partnership with the Sutherland Group of Companies ("SGC")). The LOI contemplates the provision of road construction, site preparation, mining operations and various support services to the Company for its Record Ridge Industrial Mineral Mine ("RRIMM") near Rossland, British Columbia.

The RRIMM project contains critical minerals essential to the development of Canada's green economy and achievement of its climate change goals. It is projected to produce up to 200,000 tonnes of magnesium ore per annum over an initial two-year period.

"Governments talk a lot about the importance of critical minerals and reconciliation, but WHY Resources is walking the walk here", said OIB Chief Clarence Louie. "So British Columbia needs to move this ahead now - for the benefit of Canada, and for OIB's economic independence. "

The LOI builds on an earlier cooperation agreement signed between the Company and OIB, and follows the OIB's own independent review and continued oversight of the RRIM project, which is located in the OIB's asserted traditional territory.

"From the outset, we have committed to doing the RRIM project right", said WHY Resources' President and CEO Frank Marasco. "This LOI, and the numerous commitments we have already made to address community input, shows we are serious about that".

Chris Sutherland, founder of Sutherland Group of Companies, stated: "We are excited to partner with West High Yield Resources and the Osoyoos Indian Band on this significant project, and we look forward to getting shovels in the ground."

The Company is in the latter stages of seeking its permits through the BC Mine Development Review Committee, and hopes to conclude negotiation of a definitive agreement with SKM in the weeks ahead.

ABOUT SKEMXIST SOLUTIONS

At Skemxist Solutions, we blend the enduring wisdom of the Osoyoos Indian Band (OIB) with industry expertise, creating a legacy of harmony between tradition and progress. Our commitment extends across various sectors, providing exceptional heavy industry solutions including project consulting, road building & maintenance, drilling & blasting, civil construction, harvesting, marine services, aggregates, and transportation. Website: www.SkemxistSolutions.ca.

ABOUT OSOYOOS INDIAN BAND (OIB)

Rooted in traditional principles of hard work and a deep connection to the land, the OIB has evolved into a thriving business culture. Our location, the richness of our land, and our commitment to engaging with the world contribute to the success of businesses on our traditional territory. The Osoyoos Indian Band Development Corporation plays a crucial role in providing jobs, funding community priorities, and investing in

programs and services that enhance the well-being of our people. Website: www.oib.ca.

ABOUT THE SUTHERLAND GROUP OF COMPANIES

The Sutherland Group of Companies is dedicated to solving complex heavy industry problems through integrated management solutions. Since 1995, we have been an integrated network of heavy industry experts, offering a comprehensive range of services spanning equipment, logistics, personnel, and safety. Our domain experts specialize in roadbuilding & maintenance, drilling & blasting, harvesting, chipping & grinding, aggregate sales, marine services, heavy equipment repair, and transportation services. Website: www.TheSutherland.Group.

ABOUT WEST HIGH YIELD

West High Yield is a publicly traded junior mining exploration and development company focused on the acquisition, exploration, and development of mineral resource properties in Canada with a primary objective to develop its Record Ridge magnesium, silica, and nickel deposits using green processing techniques to minimize waste and CO₂ emissions.

The Company's Record Ridge magnesium deposit is located 10 kilometres southwest of Rossland, British Columbia has approximately 10.6 million tonnes of contained magnesium based on an independently produced NI-43-101 Preliminary Economic Assessment technical report prepared by SRK in accordance with the National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Contact Information:

[West High Yield \(W.H.Y.\) Resources Ltd.](#)

Frank Marasco Jr., President and Chief Executive Officer
Telephone: (403) 660-3488
Email: frank@whyresources.com

Barry Baim, Corporate Secretary
Telephone: (403) 829-2246
Email: barry@whyresources.com

Cautionary Note Regarding Forward-looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; and other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of

the date hereof, and to not use such forward-looking information for anything other than its intended purpose. The Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities of the Company will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

NEITHER THE 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 OF THIS RELEASE.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/213015>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/473551--Osoyoos-Indian-Band-Limited-Partnership-Signs-Letter-of-Intent-to-Construct-and-Operate-Record-Ridge-Mine.htm>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).