

North Shore Uranium Signs Exploration Agreement with the English River First Nation

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VANCOUVER, March 20, 2025 - [North Shore Uranium Ltd.](#) (TSXV:NSU) ("North Shore" or the "Company") is pleased to announce that it has executed an exploration agreement with the English River First Nation ("ERFN") in Saskatchewan ("the Agreement"). The Agreement outlines a number of areas of collaboration between the ERFN and the Company at its Falcon property ("Falcon" or the "Property") at the eastern margin of the Athabasca Basin in northern Saskatchewan.

The ERFN is a First Nation with its main reserve Wapachewunak Saskatchewan, located approximately 200 km southwest of Falcon. ERFN's ancestral territory covers approximately 75,000 km² of north-central Saskatchewan. Traditionally, people of the ERFN are known as the "People of the Great River", referencing the Churchill River. The ERFN prides itself on being guided by ancestral traditions and the knowledge of their Elders while being a partner with industry and governments. More information on the ERFN can be found on the ERFN's website.

About Falcon

To date, North Shore has identified 36 uranium targets at Falcon. These targets are associated with electromagnetic ("EM") conductor anomalies which are often upgraded by other favourable geophysical and structural features. They were selected based on the analysis and interpretation of multiple datasets by North Shore and its consultants. As reported on May 16, 2024, the Company discovered near-surface uranium mineralization at two drill targets, P03 and P08 in an area that had never seen drilling (Figure 1). In a February 27, 2025, news release, North Shore stated that its near-term priority is to assess the potential for an economic uranium deposit in the southeastern portion of the property by evaluating priority near-surface EM targets in the South Priority and South Walker Areas (Figure 1).

Falcon is located approximately 30 km east of the active Key Lake uranium mill and former mine at the eastern margin of the Athabasca Basin in Saskatchewan. The mill processes uranium ore from the McArthur River Mine, one of two producing uranium mines in Canada. Between 1983 and 2002, Key Lake Mine produced a total of 209.9 million lbs. of U₃O₈ at an average grade of over 2.0%¹. The uranium discovery potential at Falcon is significant and includes shallow basement-hosted unconformity-style and pegmatite-hosted mineralization. The Property has seen limited modern exploration programs and there are a number of unexplained uranium occurrences.

Mr. Brooke Clements, President and CEO of North Shore stated: "We believe that Saskatchewan's Athabasca Basin is the best jurisdiction in the world for uranium exploration and development. North Shore places a priority on establishing positive relationships with communities near its activities. We are proud to establish an alliance with the English River First Nation and look forward to a long, mutually beneficial relationship."

Geologic information from the Saskatchewan database, EM conductors from Saskatchewan database and North Shore interpretation, targets from North Shore interpretation, claim acquired by the Company in March 2025 outlined in red.

Figure 1: Map showing Falcon exploration targets and priority zones.

NEXT STEPS

North Shore will continue prioritizing targets at Falcon in pursuit of maximizing the chances of encountering economic uranium mineralization in its next drill program. As currently planned, that drill program would

initially focus on several targets in the South Priority Area of Zone 1 and the South Walker Area of Zone 2. Additional updates on the Company's target prioritization efforts will be provided on an ongoing basis.

BACKGROUND INFORMATION

Falcon consists of 15 mineral claims; four of the claims comprising 12,791 hectares are 100 percent-owned by the Company and the remaining 11 claims totaling 36,258 hectares are subject to an option agreement with [Skyharbour Resources Ltd.](#) Under the terms of the option agreement, North Shore has the option to earn up to a 100% interest in the claims by completing certain payments, exploration work and other commitments by October 2026.

ABOUT NORTH SHORE URANIUM

The nuclear power industry is in growth mode as more nuclear power will be required to meet the world's ambitious CO₂ emission-reduction goals and the needs of new power-intensive technologies like AI. In this environment, new discoveries of economic uranium deposits will be very valuable, especially in established uranium-producing areas like Saskatchewan. The near-term business objective of North Shore is to become a major force in exploration for economic uranium deposits in North America with emphasis on the eastern margin of Saskatchewan's Athabasca Basin, a tier-one jurisdiction for discovering new mineable high-grade uranium deposits. The Company is working to achieve this goal by conducting exploration programs at its Falcon and West Bear properties and by evaluating opportunities to complement its portfolio of uranium properties. North Shore went public in November 2023 and its experienced team includes uranium experts and mining industry professionals.

QUALIFIED PERSON

Mr. Brooke Clements, MSc, P.Geol., a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and the President and CEO of North Shore, has reviewed and approved the scientific and technical disclosure in this press release.

ON BEHALF OF THE BOARD

Brooke Clements,
President, Chief Executive Officer and Director

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Forward-Looking Statements

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "project", "appear", "interpret", "coincident", "potential", "confirm", "suggest", "evaluate", "encourage", "likely", "anomaly", "continuous" and variations of these words as well as other similar words or statements that certain events or conditions "could", "may", "should", "would" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current and planned

exploration activities including the potential for the definition of a mineral deposit of potential economic value within Falcon; that drilling results, geophysical survey results and/or interpretations thereof are defining potentially mineralized corridors; results from future exploration programs including drilling; interpretation and meaning of completed and future geophysical surveys; conclusions of future economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in grades of mineralization and/or future actual recovery rates; accidents, labour disputes and other risks of the mining industry; the availability of sufficient funding on terms acceptable to the Company to complete the planned work programs; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated, or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

¹Source: [Government of Saskatchewan - Mineral Deposit Query \(https://mineraldeposits.saskatchewan.ca/Home/Viewdetails/1130\)](https://mineraldeposits.saskatchewan.ca/Home/Viewdetails/1130). [There is no guarantee that a uranium deposit similar to Key Lake will be discovered on the Falcon Property.](#)

SOURCE: North Shore Uranium Ltd.

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