

FPX Nickel Signs Exploration Agreement with Takla Nation for Klow Property

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[FPX Nickel Corp.](#) (TSXV: FPX) (OTCQB: FPOCF) ("FPX" or the "Company") is pleased to announce the signing of an Agreement (the "Agreement") with the Takla Nation for exploration activities associated with the Klow property in central British Columbia. The Agreement outlines a collaborative framework for FPX and Takla Nation to move forward responsibly with early-stage exploration, establishing important protocols for engagement, environmental protection, employment, training and business opportunities.

"This Agreement underscores our commitment to engagement with Indigenous communities from the earliest stages of exploration work," said Martin Turenne, President, CEO, and Director of FPX. "We look forward to continuing to work with the Takla Nation, guided by transparency, respect, and a shared vision for sustainable development in Takla territory."

"The signing of this agreement marks an important step in strengthening our relationship with FPX. By establishing clear protocols for engagement, this agreement ensures that our voices are heard from the earliest stages of exploration," commented a member of the French of Takla Nation. "We look forward to working collaboratively with FPX to protect our lands and ensure shared benefits for our community."

Background

The Klow Property is situated approximately 120 km northwest of Fort St. James and around 45 km north of FPX's flagship Baptiste Nickel Project. Portions of the Klow Property are accessible via an all-season public road which connects Fort St. James to Takla Landing. Like the Baptiste Nickel Project, the exploration target for the Klow property is nickel in the form of an arsenic-sulphur-free, nickel-iron mineral (Ni_3Fe) hosted by serpentinized ultramafic rocks.

Exploration at the Klow Property has advanced in several stages since its initial evaluation. Between 2010 and 2012, FPX conducted geological mapping and rock sampling that delineated a large awaruite target area measuring approximately 100 kilometres, with encouraging surface grades. In 2012, a five-hole, 1,579-metre diamond drill program tested a portion of the target area with hole DH-4 intersecting 316 metres grading 0.10% nickel-in-alloy¹ from 10 metres downhole. In 2024, the Company re-analyzed 68 archived core samples from DH-4 using Davis Tube Recoverable (DTR) methods, which confirmed strong correlation with historical nickel-in-alloy values and returned DTR nickel grades averaging 7-10% higher than the original nickel-in-alloy results. Also in 2024, FPX expanded the Klow mineral claims to 251 km², covering mainly prospective ultramafic rocks of the Trembleur Ultramafite, host to mineralization at Baptiste.

As announced in May 2025, FPX undertook a summer 2025 surface rock sampling program, 100% funded by the Japan International Organization for Metals and Energy Security ("JOGMEC"). The Agreement with Takla Nation will enable planning and future exploration activities.

Klow Property Earn-In Agreement

As previously disclosed, FPX and JOGMEC have entered into an earn-in agreement (the "Klow Earn-In Agreement") which provides JOGMEC the option to earn a beneficial interest in the Company's Klow Property in central British Columbia.

The key terms of the Klow Earn-in Agreement are as follows:

- FPX grants to JOGMEC the option to earn a 60% beneficial interest in Klow by funding \$1,000,000 in exploration expenditures by no later than March 31, 2027 (extended from a prior deadline of March 31, 2026 by mutual agreement of the parties)
- Once JOGMEC has earned its 60% beneficial interest in Klow, the parties will thereafter fund exploration expenditures in proportion to their ownership interest

- If either party's beneficial interest in Klow is diluted below 10%, that party's beneficial interest will be converted into NSR royalty over Klow, with the other party retaining a right to buy-back 1.0% of the NSR royalty for \$3,500,000

Note 1: results were obtained by geochemical analysis and may not accurately represent Davis Tube Recoverable (DTR) grades. DTR nickel values refer to the portion of the total contained nickel that is recovered from a magnetically separable portion of the sample. Nickel-in-alloy results refer to nickel recovered by a selective geochemical leach which targets nickel contained in the alloy. While both methods measure nickel in the alloy, alloy particle exposure and grain size influence each method differently, therefore these results are not directly comparable.

Keith Patterson, P.Geol., FPX's Vice President, Exploration, FPX's Qualified Person under NI 43-101, has reviewed and approved the scientific and technical content of this news release.

About FPX Nickel Corp.

FPX Nickel Corp. is focused on the exploration and development of the Baptiste Nickel Project, located in central British Columbia, and other occurrences of the same unique style of naturally occurring nickel-iron alloy mineralization known as awaruite. For more information, please view the Company's website at <https://fpxnickel.com/>

On behalf of FPX Nickel Corp.

"Martin Turenne"

Martin Turenne, President, CEO and Director

Forward-Looking Statements

Certain of the statements made and information contained herein is considered "forward-looking information" within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

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