

Regional First Nations - Osisko Mining Corporation Sign Hammond Reef Resource Sharing Agreement

11.12.2010 | [Marketwired](#)

Montréal, 12/10/10 - [Osisko Mining Corporation](#) ('Osisko') (TSX: OSK) (FRANKFURT: EWX) is pleased to announce that the Fort Frances Chiefs Secretariat, Lac Des Mille Lacs First Nation and Osisko Hammond Reef Gold Ltd. have signed a Resource Sharing Agreement on Friday, December 10, 2010, creating a commitment by all parties to engage in active consultation and collaboration, as part of Osisko's continued gold exploration activities at their Hammond Reef advanced gold project.

'This is an important and significant next step in the continued relationship between First Nations,' said Tammy Ryll, Executive Director of the Fort Frances Chiefs Secretariat. 'Osisko has proactively engaged in a process of consultation that respects our traditional territories and our Treaty rights, and we are pleased to support their initiative and its continued development.'

Chief White Cloud of the Lac des Mille Lacs First Nation quoted one of her Elders in saying, 'Today is a good day...' 'It is a historical day not only for our First Nation, but also for the other participating First Nations, surrounding communities, and Osisko, in that we are entering into a mutually respectful and beneficial agreement regarding Industry on our Traditional Lands.'

Tony Marinaro, Economic Development Advisor for Pwi-Di-Goo-Zing Ne-Yaa-Zhing Advisory Services stated: 'The area First Nations are finally participating in the local economy. An opportunity which has not been available to them until having the chance to grow with the Hammond Reef Project. This signing of this agreement will provide a bright future for not only the aboriginal people but for all residents within the Rainy River District.'

The agreement includes a commitment by the signing parties to create several committees to facilitate information gathering and maintaining open and transparent lines of communication. Osisko further agrees to provide employment and training opportunities to members of the participating communities. The communities agree to create operating trusts that will be able to receive training and educational funding from Osisko Hammond Reef, as well as accept shares of Osisko Mining Corporation as milestones in exploration and development are reached.

Sean Roosen, President and Chief Executive Officer of Osisko commented: 'The signing of this Resource Sharing Agreement between the Fort Frances Chiefs Secretariat, Lac Des Mille Lacs First Nation and Osisko is the result of a respectful and considered consultation process between the signatories. The Agreement reflects a spirit of partnership and cooperation that began under the direction of [Brett Resources](#), and underscores Osisko's commitment to continue developing this strong relationship with the Fort Frances Chiefs Secretariat and Lac Des Mille Lacs First Nation. It is a first significant step that we believe will result in a mutually beneficial development and operation at Hammond Reef, one that will lead to lasting educational, employment, and economic benefits to the community members.'

The communities signing the resource sharing agreement are Lac Des Mille Lacs First Nation, and the seven participating First Nations of the Chiefs Secretariat: Couchiching First Nation, Lac La Croix First Nation, Mitaanjigamiing First Nation, Naicatchewenin First Nation, Nigigoonsiminikaaning First Nation, Rainy River First Nations, and Seine River First Nation.

The agreement comes into effect once it has been ratified by the members of the signing communities. Osisko Hammond Reef has deposited its initial funding commitment in trust.

Osisko Mining Corporation is a development stage gold mining company based in Montreal, Quebec, Canada. On August 13, 2010, the Company completed its acquisition of Brett Resources Inc., following a friendly takeover offer announced on March 22, 2010 (Brett then became a wholly-owned subsidiary of Osisko and was renamed 'Osisko Hammond Reef Gold Ltd.'). Osisko Hammond Reef Gold Ltd.'s main asset is the Hammond Reef advanced gold project located near Atikokan, Ontario.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/97228--Regional-First-Nations---Osisko-Mining-Corporation-Sign-Hammond-Reef-Resource-Sharing-Agreement.html>

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