

Athabasca Minerals Receives Approval of Susan Lake Public Pit Closure Plan and Finalizes Settlement Agreement with Syncrude Canada Ltd.

02.10.2019 | [GlobeNewswire](#)

EDMONTON, Oct. 02, 2019 - [Athabasca Minerals Inc.](#) ("AMI" or the "Corporation") (TSX Venture: ABM) announces it has received approval of its Susan Lake Public Pit Closure Plan by Alberta Environment & Parks ("AEP") on August 15th, 2019, and also has executed a Settlement Agreement with Syncrude Canada Ltd ("Syncrude") effective September 26th, 2019.

Aggregate operations at Susan Lake Public Pit were concluded on March 31st, 2019. Thereafter, AMI submitted an updated Closure Plan to AEP on May 17th, 2019, which included: the discontinuance of Surface Mineral Lease (SML) 980110 associated with Susan Lake Public Pit; the transfer of custody of the portion of lands overlapping with Mineral Surface Leases (MSL) to neighbouring oilsands operators in the area; and a reclamation program for the remaining non-overlapping lands. Closure Plan submission and approval followed in accordance with AEP guidelines, and in cooperation with industry stakeholders.

In the Settlement Agreement between AMI and Syncrude both parties agreed to file discontinuances of the claim and counterclaim by AMI and Syncrude respectively per Court File # 1703-10489.

About Athabasca Minerals:

[Athabasca Minerals Inc.](#) (www.athabascaminerals.com) is an integrated group of aggregates companies involved in resource development, aggregates marketing and midstream supply-logistics solutions. Business activities include aggregate production, pit management services, sales from corporate-owned and third-party pits, acquisitions of sand and gravel operations, and new venture development. Athabasca Minerals is the parent company of Aggregates Marketing Inc. (www.aggregatesmarketing.com) – a midstream technology-based business providing integrated supply and transportation solutions for industrial and construction markets. It is also the parent company of AMI Silica Inc. (www.amisilica.com) – a subsidiary positioning to become a leading supplier of premium domestic in-basin sand with regional deposits in Alberta and NE British Columbia. It is the joint venture owner of the Montney In-Basin and Duvernay Basin Frac Sand Projects. Additionally, the Corporation has industrial mineral leases, such as those supporting the Richardson Quarry Project, that are strategically positioned for future development in industrial regions of high potential aggregates demand.

For further information on Athabasca, please contact:

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