

Athabasca Minerals and Montana First Nation Expand Strategic Relationship

04.11.2019 | [GlobeNewswire](#)

EDMONTON, Nov. 04, 2019 - [Athabasca Minerals Inc.](#) ("AMI" or the "Corporation") (TSX Venture: ABM) announces as a further update to its June 19th, 2019 press release, that it has expanded the scope of its business relationship with Montana First Nation ("MFN") located near Ponoka, Alberta. The Colchester Agreement dated May 12th, 2019, addressing aggregate recovery, production, reclamation, management, and marketing, with economic benefit to the MFN community, has been amended and expanded beyond the initial 185 acres Colchester Lands to encompass approximately 9,600 acres of both on-reserve and off-reserve Lands as of October 21st, 2019.

Additionally, the relationship has leveraged synergies including AMI's civil construction capabilities resulting in the award of the MFN Emergency Road Repair Project, which is currently underway. In October 2019, AMI together with sub-contracted trades commenced upgrading the road network on MFN lands, deploying heavy civil equipment, project management and supervisory personnel, aggregates resources in the vicinity, while employing more than 75% Indigenous workers on the project. Progress is substantially advanced with the project trending on-schedule and below MFN's \$500,000 budget.

Robert Beekhuizen, Chief Executive Officer, states: "AMI is honoured to have this important, long-term strategic relationship with the Montana First Nation. We are committed to and aligned with the values of the community, and fully intend on making this a cornerstone within AMI's diverse business model. We are excited about bringing tangible benefits to Montana First Nation for the next 10 years and exploring further synergies together. The MFN Emergency Road Repair Project is a great starting point already. Our forward-looking plans are progressive as well. In addition to harvesting MFN aggregates to serve community and industry needs in the Central Alberta market, which include nearby Edmonton and Red Deer municipalities, there are inherent opportunities for integrating logistics solutions such as rail transload and trucking services given the proximity of MFN lands to adjacent infrastructure. Together we are examining these options with consideration of our 3-5 year strategic plan. We envision real possibilities for increasing the extent of market penetration with MFN-related products and logistics, alongside with AMI's proprietary *Rockchain*TM digital solutions platform from the Corporation's wholly-owned subsidiary, Aggregates Marketing Inc."

During 2019 and 2020, AMI will re-adjust its aggregates exploration, delineation, testing and permitting program in relation to the 9,600 acres of MFN-controlled lands, which are situated approximately 80km and 60 km from Edmonton and Red Deer municipalities respectively.

About Athabasca Minerals Inc (AMI):

[Athabasca Minerals Inc.](#) (www.athabascaminerals.com), is an integrated group of companies focused on the aggregates and industrial minerals sectors, including resource development, aggregates marketing and midstream supply-logistics solutions. Business activities include aggregate production, sales and royalties from corporate-owned pits, management services of 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 using its proprietary *Rockchain*TM digital platform, associated algorithm and QA/QC services to provide cost-effective integrated supply /delivery solutions of industrial minerals to industry, and the construction sector. 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 AMI's Richardson Quarry Project, that are strategically positioned for future development in industrial regions with historically and consistently high demand for aggregates.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/337960--Athabasca-Minerals-and-Montana-First-Nation-Expand-Strategic-Relationship.html>

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