

Orano Canada Inc. Completes First Earn-In Option and Forms Joint Venture with Dixie Gold Inc. at the Preston Uranium Project

26.03.2021 | [Accesswire](#)

VANCOUVER, March 26, 2021 - [Dixie Gold Inc.](#) (TSX VENTURE:DG)("Dixie Gold" or the "Corporation") is pleased to announce that Orano Canada Inc. ("Orano") has completed the first earn-in option of a fifty-one percent (51%) interest in the Preston Uranium Project (the "Project"), located in the western Athabasca Basin, Saskatchewan, Canada. Orano previously held an option to acquire the interest through an option agreement entered into with Dixie Gold and [Skyharbour Resources Ltd.](#) ("Skyharbour").

Preston Uranium Project - Western Athabasca Basin, Saskatchewan:

<https://www.dixiegold.ca/preston-media>

"We are pleased to have entered into a JV agreement at the Preston Uranium Project with both Orano and Skyharbour. The structure of the JV agreement is beneficial to Dixie Gold as it allows us to make future investment choices and enables us to keep our own team focused on the operation and exploration of our Red Lake Gold Project. Dixie Gold remains attentive to our share structure and evaluates share dilution and project interest dilution closely and prudently," noted Ryan Kalt, Chief Executive Officer of Dixie Gold.

Dixie Gold has 25,737,188 common shares issued, with no warrants outstanding.

Orano has fulfilled their first earn-in option interest in the project by completing CAD \$2.8 million in staged exploration expenditures and making a total of CAD \$200,000 in cash payments over the previous three years, divided evenly between Dixie Gold and Skyharbour. Orano has spent a total of CAD \$4.8 million on the Project to-date.

Following acquisition of the interest, Orano has formed a joint venture with Dixie Gold and Skyharbour for the future advancement and development of the Project. Orano now holds a fifty-one percent (51%) interest in the joint venture, with the remaining interest split evenly between Dixie Gold and Skyharbour, with each company retaining a twenty-four and half percent (24.5%) interest in the joint venture.

About the Preston Uranium Project:

In March 2017, Dixie Gold and Skyharbour signed an option agreement with Orano (formerly AREVA Resources Inc.) that provided Orano an earn-in option to acquire a majority working interest in the 49,653 hectare Preston Uranium Project. Under the option agreement, Orano could contribute cash and exploration program consideration totaling up to CAD \$8,000,000 in exchange for up to 70% of the applicable project area over six years.

The significant potential of the Project has been highlighted by recent discoveries in the area by NexGen Energy Ltd. (Arrow), Fission Uranium Corp. (Triple R) and a joint venture consisting of Cameco Corporation, Orano and [Purepoint Uranium Group Inc.](#) (Spitfire). Exploration at the Project has consisted of ground gravity, airborne and ground electromagnetics, radon, soil, silt, biogeochem, lake sediment, and geological mapping surveys, as well as exploratory drill programs. Over a dozen high-priority drill target areas associated with multiple prospective exploration corridors have been successfully delineated through these methodical, multiphased exploration initiatives, which have culminated in an extensive, proprietary geological database for the project area.

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Richard Kusmirski, P.Geo., M.Sc., Skyharbour's Head Technical Advisor, as well as a Qualified Person.

About Orano Canada Inc.:

Headquartered in Saskatoon, Saskatchewan, Orano Canada Inc. is a leading supplier of uranium, accounting for the processing of 18 million pounds produced in Canada in 2019. Orano Canada has been exploring for uranium, mining and producing uranium concentrate in Canada for more than 55 years. The company operates the McClean Lake uranium mill and holds a significant interest in the Cigar Lake, McArthur River and Key Lake operations. The company employs over 450 people in Saskatchewan, including about 320 at the McClean Lake operation where over 46% of employees are self-declared Indigenous. As a sustainable uranium producer, Orano Canada is committed to safety, environmental protection and contributing to the prosperity and well-being of neighbouring communities.

Orano Canada Inc. is a subsidiary of the multinational Orano Group offering products and services with high added value throughout the entire nuclear fuel cycle, from raw materials to waste treatment. Its activities, from mining to dismantling, as well as in conversion, enrichment, recycling, logistics and engineering, contribute to the production of low carbon electricity. Orano Group and its 16,000 employees bring to bear their expertise and their mastery of cutting-edge technology, as well as their permanent search for innovation and unwavering dedication to safety, to serve their customers worldwide.

About Dixie Gold Inc.

[Dixie Gold Inc.](#) (TSXV:DG) is a publicly-traded exploration company involved in a diverse portfolio of high-impact exploration projects in Canada. For more information, please visit www.dixiegold.ca.

Signed,
Ryan Kalt
Chief Executive Officer
[Dixie Gold Inc.](#)

Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently expected or forecast in such statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact Info:

Ryan Kalt
Chief Executive Officer
[Dixie Gold Inc.](#)
E. info@dixiegold.ca
W. www.dixiegold.ca

SOURCE: [Dixie Gold Inc.](#)

View source version on accesswire.com:

<https://www.accesswire.com/637604/Orano-Canada-Inc-Completes-First-Earn-In-Option-and-Forms-Joint-Venture-with-Dixie-Gold-Inc-at-the-Preston-U>

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/488498--Orano-Canada-Inc.-Completes-First-Earn-In-Option-and-Forms-Joint-Venture-with-Dixie-Gold-Inc.-at-the-Preston-U>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).