

Fission Uranium Corp. Submits Draft Environmental Impact Statement for the PLS High-Grade Uranium Project

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Major milestone achieved as Company continues to advance project on time and on budget

KELOWNA, March 5, 2024 - [Fission Uranium Corp.](#) ("Fission" or the "Company") is pleased to announce it has submitted the Draft Environmental Impact Statement ("EIS") for the PLS project to the Saskatchewan Ministry of Environment ("SK-ENV"). As the most important phase of the Provincial permitting process, the EIS describes the environmental and socio-economic impacts of the proposed high-grade uranium mine and mill facility at PLS, located in the Athabasca Basin region of Saskatchewan, Canada.

News Highlights

- Fission has submitted the draft EIS to the Province of Saskatchewan for review
- Provincial review of Fission's submission is expected to conclude during 2024
- Fission is not required to undertake a Federal impact assessment

Ross McElroy, President and CEO for Fission, commented, "The submission of our draft EIS to the government of Saskatchewan is a tremendous milestone for Fission and marks the completion of our multi-year Environmental Assessment phase at the PLS high-grade uranium project. It is a crucial component of the permitting process and proves that PLS can be developed, operated and decommissioned in a manner that provides sustainable environmental protection, maintains human health, and maximizes local community economic benefits.

I would like to thank everyone involved in this process for their hard work and their dedication. This includes our inhouse uranium mining experts, our talented environmental partners, our supportive rightsholders and stakeholders, and the traditional knowledge holders from our local communities. PLS is a remarkable project that is on track to deliver major benefits to clean energy fuel and to the local communities, within the next five years."

EIS Scope and Provincial Review Process

Fission initiated the Environmental Assessment phase in 2021 by submitting the PLS Project's Terms of Reference and Project Description to the Province, which accepted those documents commencing 2022. In 2023, Fission conducted an Environmental Impact Assessment (EIA) per guidelines published by SK-ENV, which included preparation of the EIS by Fission's team of uranium industry experts, in consultation with local Indigenous Nations, communities, and stakeholders.

The draft EIS focuses on interactions between the Project and the environment, and includes over ten years of environmental data collection and analysis. Of key importance, the EIS clearly shows that potential environmental impacts of the Project will be minimal and manageable. Where required, controls or processes to mitigate potential effects have been developed and planned for implementation. This process ensures that any environmental risks are comprehensively managed and controlled in alignment with Fission's Health, Safety, Environment and Communities Policy and objectives.

Following Fission's submission, the review process by SK-ENV will commence. This process may include requests for clarification, further information, or comments that Fission will be required to disposition prior to the submission of the final EIS and a regulatory decision on the Project. This process is expected to conclude in 2024.

Patterson Lake South Property

The 31,039-hectare PLS project is 100% owned and operated by [Fission Uranium Corp.](#) PLS is accessible by road with primary access from all-weather Highway 955, which runs north to the former Cluff Lake mine.

Qualified Persons

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 on behalf of the company by Ross McElroy, P.Geo., President and CEO for [Fission Uranium Corp.](#), a qualified person.

About Fission Uranium Corp.

[Fission Uranium Corp.](#) is a Canadian uranium project developer and 100% owner of the Patterson Lake South uranium property - a proposed high-grade uranium mine and mill in Canada's Athabasca Basin region. Fission's common shares are listed on the TSX Exchange under the symbol "FCU" and trade on the OTCQX marketplace in the U.S. under the symbol "FCUUF" and on the Frankfurt Stock Exchange under the symbol 2FU.

ON BEHALF OF THE BOARD

"Ross McElroy"

Ross McElroy, President and CEO

Cautionary Statement:

Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward looking statements contained in this press release may include statements regarding the use of proceeds of the Offering, and the future operating or financial performance of the Company which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR+ at www.sedarplus.ca. The forward-looking statements included in this press release are made as of the date of this press release and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

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