



FOR IMMEDIATE RELEASE – Fortune Minerals Plans to Invest in Lamont County

January 24, 2022 – LAMONT, AB: Fortune Minerals Limited has entered into an agreement with JFSL Field Services ULC to purchase its former steel fabrication plant in Lamont County.

As part of Alberta’s Industrial Heartland, this is a tremendous opportunity for mineral refining capacity and continued growth in the minerals sector. Minerals such as cobalt, gold and bismuth are in high demand.

According to Alberta’s Energy Minister, the Honourable Sonya Savage, this project will create 100 jobs and creation of a state-of-the-art refining facility—while supporting a the emerging low-carbon economy (including the potential to recycle metals from post consumer batteries).

It is the first step towards obtaining the facility, as Fortune has six months to carry out due-diligence and complete the purchase (C\$5.5 million).

Successful implementation of this project and construction of a hydrometallurgical refinery will integrate with the planned NICO development project including mining development in the Northwest Territories.

This contributes to responsible environmental-social governance, diversification and the transformation to new technologies and growing the green economy in Canada, including further growth in lithium-ion rechargeable batteries and electric vehicle usage.

“Lamont County is open for business, and investments such as this are very good for Alberta’s Industrial Heartland,” said Lamont County Reeve, David Diduck. “With its proximity to rail lines, our County is a great location for this project, and it helps contribute to our province’s economic recovery.”

The proposed facility is situated on 76.78 acres of land adjacent to the Canadian National Railway. This enables mineral resources to integrate with the supply chain across Canada, including attracting further investment to the Industrial Heartland.

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[Link: Fortune Minerals Press Release: <https://www.fortuneminerals.com/news/press-releases/press-release-details/2022/Fortune-Minerals-Secures-Option-to-Purchase-Brownfield-Site-in-Albertas-Industrial-Heartland-for-NICO-Refinery/default.aspx>]

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