



## NEWS NUGGETS

Compiled by Shane Lasley

### Strongbow refines Alaska tin project deal

Strongbow Exploration Inc. June 22 reported that it has finalized the terms of its acquisition of the Sleitat and Coal Creek tin properties in Alaska. The transaction will involve Strongbow buying the tin properties, from Osisko Gold Royalties Ltd. and Strongbow Director Ronald Netolitzky. Netolitzky has been involved with Thor Gold, a former subsidiary of Solomon Resources Ltd., since the 1980s. Osisko acquired an interest in the Sleitat and Coal Creek properties through the 2010 purchase of Brett Resources Inc., a former explorer of the two Alaska tin projects. Thor holds a 20 percent undivided interest in the Sleitat property and Brett holds the remaining 80 percent undivided interest in Sleitat and a 100 percent interest in the Coal Creek property. The agreement contemplates the direct acquisition of the properties by Strongbow, rather than the acquisition of Brett and Thor as originally announced in March. Total consideration for the acquisition of the properties remains unchanged. Strongbow has agreed to issue 5 million shares to Brett and 1.5 million shares to Thor. Additionally, Brett will be granted a 1.75 percent net smelter return royalty, and Thor will receive a 0.25 percent NSR on the properties. Osisko will have a first right of refusal on the sale of any future royalties on any of its properties. Strongbow plans to complete a non-brokered private placement of at least C\$1 million, of which Osisko has agreed to subscribe for C\$200,000. The closing of the acquisition and financing will result in Osisko and Brett holding a combined 7 million shares of Strongbow, or 27.3 percent of the post-closing issued shares of the company. Prior to closing the deal, Strongbow will seek shareholder approval to create Osisko as a "control person" (as defined by the TSX Venture Exchange policies) at a shareholders meeting scheduled for July 22.

### NovaCopper buys Sunward, bolsters cash

NovaCopper Inc. June 19 said it has completed acquisition of all of the issued and outstanding common shares of Sunward Resources Ltd. To complete the transaction, Sunward shareholders were issued 0.3 of a NovaCopper common share for each Sunward common share held. Sunward is now a wholly-owned subsidiary of NovaCopper.

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## PUBLIC POLICY

# Halting mission creep

Murkowski uses Appropriations chair to reign in EPA, overreaching feds

By SHANE LASLEY

Mining News

As chairman of the U.S. Senate Energy and Natural Resources Committee, U.S. Sen. Lisa Murkowski, R-Alaska, provides the 49th State a strong voice when mining issues are discussed on Capitol Hill. Her chairmanship of a lesser known appropriations subcommittee that holds the checkbook for the Environmental Protection Agency and Interior Department, however, also is proving to be a powerful weapon in reigning in what many consider as overreach by these regulatory bodies.

"The Appropriations Committee is just one of the tools that Congress has to direct priorities in federal spending, and I believe this year's Interior budget strikes a better balance and sets a better agenda for states like Alaska," Murkowski said.

As chairwoman of the Interior, Environment and Related Agencies Appropriations Subcommittee, Murkowski ensured that the 2016 Interior appropriations bill provided ample money for critical services such fighting wildfires, while cutting funds from contentious programs seen as unduly burdensome to mining and other development in Alaska.

### Mission creep

Murkowski leveraged her position as chair of the appropriations subcommittee to defund EPA's controversial Waters of the United States rule, an initiative the senator sees as a "showstopper" for Alaska.

Broadly, the 299-page Clean Water Rule rolled out by the Obama Administration in May protects navigable waters, their tributaries and nearby

waters. Tributaries include anything that has the features of a stream – a bed, bank, and ordinary high-water mark – even if it does not flow year-round. Nearby waters include wetlands and other watery features within 1,500 feet of navigable waters also are covered under the rule.

"This expansion of the definition of 'WOTUS' is the latest and costliest example of mission creep from this administration, and it is one of the highest concerns for Alaskans statewide right now," Murkowski said.

The reason for this elevated concern is that roughly 130 million acres of Alaska – an area roughly the size of California and New York combined – is covered by tundra, permafrost, marshes, bogs, and other similar wetland areas.

While EPA's potential jurisdictional expansion under WOTUS is of concern to companies hoping to develop some of Alaska's vast mineral resources, Murkowski says the rule has implications across many sectors of Alaska's economy.

"Whether you are a developer in Fairbanks simply trying to build a store three quarters of a mile away from the Chena River, the State of Alaska seeking to repair the Dalton Highway, or a hydro-kinetic engineer in the Alaska panhandle trying to supplement our power grid to lower energy prices, the EPA's new rule will hold you back and add to the price tag," the senator explained.

"My language in (this) bill will block any EPA funds from implementing this show stopper ...," she added.

In addition to attempting to block implementation of the Clean Water Rule, the 2016 Interior appropriations bill has a number of other measures aimed at helping Alaska's mining sector.

The bill includes language aimed at:

Preventing EPA from placing costly bonding requirements on the mining industry that duplicate similar bonding by the Bureau of Land Management, U.S. Forest Service and State of

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SHANE LASLEY

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