

Pancon Partners with Flying Post First Nation on Montcalm, Gambler and Nova Projects

written by Raj Shah | October 11, 2018

✘ October 11, 2018 ([Source](#)) – Pancontinental Resources Corporation (TSXV: PUC) (“Pancon” or the “Company”) is pleased to announce its signing of a Memorandum of Understanding (MOU), effective October 1, 2018, with the Flying Post First Nation (FPFN) in northern Ontario. The FPFN-Pancon MOU provides a mutually beneficial framework for cooperation on the Company’s three battery metals exploration projects, located 65 kilometres northwest of Timmins: the Montcalm Project, the Gambler Project, and the Nova Project.

Murray Ray, Chief of Flying Post First Nation stated: “Flying Post is pleased with the signing of the MOU. The agreement outlines a process for mutual engagement throughout the exploration phase. Flying Post believes that exploration activities should be done in a manner that is respectful of traditional and treaty rights and the environment, and provide employment and business opportunities. The signing of this MOU is a promising first step in establishing a meaningful relationship with Pancon.”

Layton Croft, Pancon President and CEO, stated: “We look forward to a productive, long-term relationship with the Flying Post First Nation as we advance our Montcalm, Gambler and Nova projects near Timmins. This MOU is a tangible example of Pancon’s Community Relations Policy, which affirms our Company’s belief that minerals exploration and mining – in addition to creating value for shareholders – can and should be a positive catalyst for environmental stewardship, economic development,

and social responsibility. We conduct our business activities in pursuit of these outcomes, and to create shared value with First Nations, host communities and other stakeholder groups.”

The objectives of the FPFN-Pancon MOU are:

- to establish a mutually beneficial, cooperative and productive relationship through which Pancon recognizes and agrees to respect the aboriginal rights and treaty rights of FPFN while engaged in the exploration activities and operation of the Project;
- to provide a process through which Pancon can consult with and accommodate the interests of the FPFN as outlined herein with a view to reconciling any competing interests at stake;
- to establish a relationship through which the FPFN can identify opportunities for its businesses and citizens to participate in Pancon’s exploration activities and operations;
- to provide Pancon with evidence for its stakeholders and the Ontario Ministry of Energy, Northern Development and Mines that FPFN and Pancon intend to work together in a spirit of cooperation for mutual benefit as well as social, ecological, cultural and economic well-being;
- to set out the objectives, process and topics for negotiations of an Impact Benefit Agreement between FPFN and Pancon; and
- to come to a negotiated settlement of financial compensation for exploration activities.

The MOU emphasizes the prioritization of business opportunities, employment and training opportunities for FPFN businesses and individuals. Pancon will provide capacity funding to compensate for impacts caused by on-the-ground exploration activities. Pancon will grant 50,000 option to FPFN at an exercise price of

\$0.06, subject to approval of the TSX Venture Exchange, with all of the options to vest on the approval of the TSX Venture Exchange. Pancon will also grant 50,000 shares to FPFN, subject to approval of the TSX Venture Exchange. The MOU also describes the process of negotiating and implementing a subsequent Impact Benefits Agreement (IBA), which would take effect once any of the three Projects has completed a Feasibility Study.

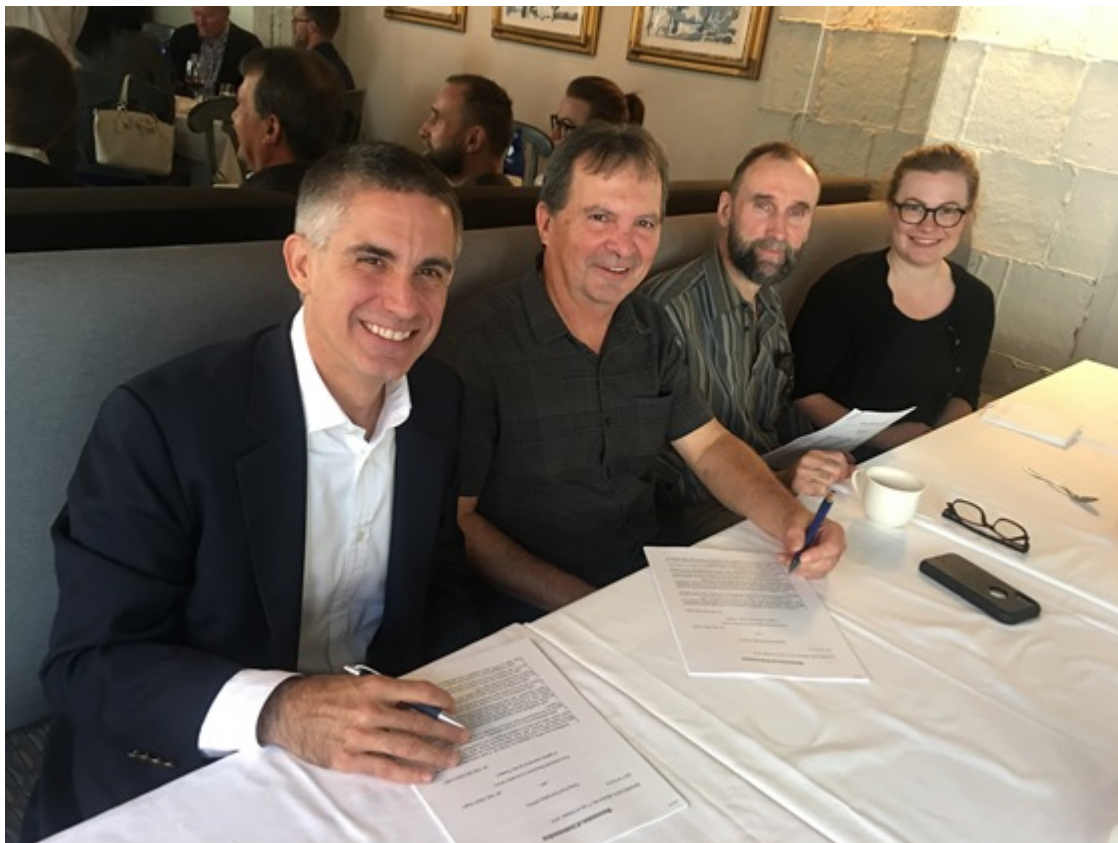


Figure 1: Left to Right: Pancon's President & CEO Layton Croft, Chief Murray Ray from Flying Post First Nation; Kevin Filo, Project Manager for Montcalm, Gambler & Nova Projects & Stephanie LaBelle, Mineral Development Advisor for Wabun Tribal Council

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5156/40278_figure1.jpg

About Flying Post First Nation

Flying Post First Nation is signatory to Treaty 9. Flying Post's reserve lands are located northwest of Timmins, along the Ground Hog River, about an hour north of Malette Road just outside the city. Flying Post was formerly an independent First Nation in the Nishnawbe-Aski Nation (NAN) and joined the Wabun Tribal Council in 2007. Flying Post is an Ojibwe community whose priorities include encouraging its members to pursue educational and professional ambitions and to create a sustainable economy that will create prosperity for future generations

About Pancontinental Resources Corporation

Pancontinental Resources Corporation (TSXV: PUC) is a Canadian-based mining company focused on four nickel-cobalt-copper projects in Ontario – three early stage projects near Timmins: Montcalm Project, Gambler Project, and Nova Project; and the advanced stage McBride Project near Bancroft. Pancon's mission is to generate value through responsible exploration, focusing on prospective assets in proximity to producing or former mines areas and/or with existing resources. The Company also holds a 100% interest in the Jefferson Gold Project in South Carolina, USA. In 2015, Pancon sold its interest in its Australian rare earth element (REE) and uranium properties, formerly held through a joint venture, and retains a 1% gross overriding royalty on 100% of future REE production.

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Cautionary Language and Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project",

“intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company’s management’s discussion and analysis as filed under the Company’s profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.