

April 4, 2001

PRESS RELEASE

**Quebec Agricultural Land Commission (CPTAQ) wants input on the NIOCAN project  
from the Municipality of Oka and Deux-Montagnes MRC.**

Following a public hearing, held on March 6<sup>th</sup>, 2001, to consider the granting of permits for NIOCAN to proceed with the development of its mining property in an agricultural area, the CPTAQ's just released report highlights the absence of two major players in its deliberation— the Municipality of Oka and the Deux-Montagnes MRC (regional planning commission). As key players in this matter, their position is seen by the CPTAQ as being a critical factor in arriving at its final decision.

The Commission provides an opportunity for all interested parties to respond to its recommendations within 30 days of the publication of its report.

NIOCAN fully intends to respond to the Commission's report within this timeframe. "While we are confident that our project has significant economic and environmental value for the community, we regret the delays that this process has engendered," commented Richard Faucher, President and CEO, NIOCAN.

NIOCAN has gone to great lengths to design its project in a manner that is environmentally sound and that is harmoniously integrated into the agricultural landscape of the Oka region. The project in fact occupies only 6.2 hectares of agricultural land, which will be fully restored to productive land at the end of operations. This project will inject some \$31 million per year into the community of Oka and the Deux-Montagnes MRC, as well as some \$681 million into the provincial coffers over the next 17 years.

NIOCAN is confident that the CPTAQ and subsequently the Ministry of Environment, in weighing the overwhelming scientific evidence presented relative to its protection of agricultural lands and the environment, will give the NIOCAN project the go ahead.

- 30 -

For additional information :

René Dufour  
Chairman, Board of Directors  
(514) 340-4711 ext. 4926

Richard R. Faucher  
President and CEO  
(514) 288-8506