

By-law 2021-26

A By-law of the City of Greater Sudbury to Authorize an Amending Agreement With SPC Nickel Corp. to Extend the Term of a Right of Entry Agreement and Option Agreement Pertaining to Vacant Land North of Fairbank Lake Road

Whereas Council for the City of Greater Sudbury entered into certain agreements with HTX Minerals Corp. with respect to vacant land, commonly referred to as the former Kidd Copper Mine site, located on the north side of Municipal Road 4 (Fairbank Lake Road), including an Option to Purchase and a Right of Entry Agreement;

And Whereas HTX Minerals Corp. subsequently assigned the Option to Purchase Agreement and Right of Entry Agreement to Sudbury Platinum Corporation;

And Whereas By-law 2018-107 being a By-law of the City of Greater Sudbury to Authorize an Amending Agreement With Sudbury Platinum Corporation to Extend the Term of a Right of Entry Agreement and Option Agreement Pertaining to Vacant Land North of Fairbank Lake Road extended the term of the Right of Entry Agreement and Option Agreement for three years;

And Whereas Sudbury Platinum Corporation has made significant investment in developing the property and has requested an extension of the Option to Purchase and Right of Entry agreements for a further three years;

And Whereas Sudbury Platinum Corporation has by Articles of Amendment changed its name to SPC Nickel Corp;

And Whereas Council for the City of Greater Sudbury has determined that it is in order to do so;

Now therefore Council of the City of Greater Sudbury hereby enacts as follows:


- 1.** The Director of Asset and Fleet Services is hereby authorized to sign on behalf of the City of Greater Sudbury, an amending agreement and all other related documents necessary to effect an extension of the term of the Right Entry Agreement and Option Agreement with SPC Nickel Corp. for a further 3 year. The General Manager is further authorized to make all decisions, perform all functions required pursuant to the Agreement as extended, in order to administer and implement the terms of the Agreement.
- 2.** Any net proceeds of the Production Payment Agreement and the net proceeds of the sale, should it occur, shall be credited to the Capital Financing Reserve Fund.

3. This By-law shall come into full force and effect upon passage.

Read and Passed in Open Council this 23rd day of February, 2021



Mayor



Clerk