Vale Base Metals completes transaction to establish new ownership of Thompson Mine Complex

Descrizione

default watermark

COMUNICATO STAMPA â?? CONTENUTO PROMOZIONALE

Transaction marks new chapter for Thompson, backed by US$200 million (approximately CAD$280 million) in new investment

VBM retains 18.9% minority interest and multi-year offtake agreement, with Exiro Nickel taking over as operator of Thompson

TORONTO, Oct. 16, 2026 /PRNewswire/ â?? Vale Base Metals (â??VBMâ?•, or the â??Companyâ?•), today announced the completion of its transaction to establish Exiro Nickel Company (â??Exiro Nickelâ?•) as the new owner and operator of the Thompson Mine Complex in Manitoba, Canada.

Exiro Minerals Corp. (â??Exiroâ?•), Orion Resource Partners LP (â??Orionâ?•) and Canada Growth Fund Inc. (â??CGFâ?•) collectively hold an 81.1% interest in Exiro Nickel, while VBM, through its subsidiary Vale Canada Limited, retains an 18.9% minority interest. All customary regulatory and government authorizations have been received to complete the transaction.

The transaction includes a commitment to invest up to US$200 million (approximately CAD$280 million) in Thompson, providing dedicated capital and focus to support the long-term future of the operation. VBM has also entered into a multi-year offtake agreement for nickel concentrate produced at the Thompson mill.

With the completion of the transaction, Exiro Nickel assumes day-to-day operational responsibility for the Thompson Mine Complex bringing a deep focus and commitment to operate Thompson safely, responsibly and sustainably, invest in its long-term future, while honouring existing agreements with local stakeholders and Indigenous communities.

â??Completing this transaction marks an important new chapter for Thompson and for the people who have built its proud mining history,â?• said Shaun Usmar, Chief Executive Officer of VBM. â??Thompson has a significant nickel endowment and an exceptional workforce, many of whom are the

second or even third generation in their families to work at the operation. We believe dedicated ownership, focused investment and strong leadership give the operation the best opportunity to realize its full potential as a resilient, district-scale asset in Manitoba.â?•

Usmar added: â??I want to recognize and congratulate our new partners, Exiro, Orion Resource Partners and Canada Growth Fund, on the completion of this transaction. VBM is proud to remain a shareholder and excited to work with our partners to realize Thompsonâ??s immense long-term potential. We continue to believe in the strategic value of Canadian nickel and our retained interest and offtake agreement allow us to maintain that connection in Manitoba. I would also like to thank our Thompson employees for their professionalism, dedication and commitment throughout this process, as well as the community, Indigenous and government partners and all stakeholders who have worked with us over the more than six decades that Thompson has been in operation.â?•

The transaction is consistent with VBMâ??s strategy to actively manage its portfolio and enable dedicated ownership and investment for Thompson. The completion of the transaction concludes the strategic review of the Thompson operations launched by VBM in January 2025.

default watermark

The Thompson Mine Complex includes two underground operating mines, an adjacent mill and significant exploration opportunities across the 135-kilometre-long Thompson Nickel Belt. The region has a rich mining history stretching back more than 60 years and remains an important source of employment and economic activity in northern Manitoba.

About Vale Base Metalsâ?¯

Vale Base Metals (VBM) is a leading global supplier of critical minerals, including copper concentrate, high-purity nickel and responsibly sourced cobalt. VBMâ??s vertically integrated nickel and polymetallic operations, projects, and refineries are located in Canada (Ontario, Newfoundland & Labrador, Manitoba), Brazil, the UK, Japan and Indonesia. The Companyâ??s assets in Brazil include the world-class Salobo Copper Complex along with an attractive pipeline of high-return copper projects in the prolific CarajÃ¡s region. VBM is 90% owned by Vale S.A. and 10% by Manara Minerals Investment Company.

View original content:https://www.prnewswire.co.uk/news-releases/vale-base-metals-completes-transaction-to-establish-new-ownership-of-thompson-mine-complex-302911267.html

Copyright 2026 PR Newswire. All Rights Reserved.

COMUNICATO STAMPA â?? CONTENUTO PROMOZIONALE: Immediapress Ã¨ un servizio di diffusione di comunicati stampa in testo originale redatto direttamente dallâ??ente che lo emette. Lâ??Adnkronos e Immediapress non sono responsabili per i contenuti dei comunicati trasmessi

â??

immediapress/pr-newswire

Categoria

1. Comunicati

Tag

1. ImmediaPress

Data di creazione
Ottobre 16, 2026
Autore
redazione

default watermark