



PRESS RELEASE

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Statement on the Town's Relationship with Florence Copper

At the Town's regular Town Council Meeting on Monday, June 17th, more than a dozen residents stood to voice their concerns regarding Florence Copper mining operations. Some of these residents spoke in favor of the project, and others spoke opposed to the project. There is no easy answer when balancing the concerns of both positions.

Nonetheless, this is the difficult task that the Town Council faces today. The Council understands the strong and wide range of opinions about mining that exist in the community and has long sought various appropriate solutions to the lengthy litigation with Florence Copper (and its associated costs), while also ensuring the health and welfare of the citizens, as well as protection of the unique water resources that exist in the area.

While parties often conduct settlement negotiations under rules of confidentiality, based on the citizen comments expressed on Monday night, the Council has chosen to publicly propose a Settlement Agreement to Florence Copper that seeks to best satisfy the concerns of all our residents. Our offer provides for and facilitates communication. It fosters relationships to ensure that we are part of the process in the future, to work together as partners to safeguard the aquifer, the environment, and our citizens, and to ultimately drop our pending appeals and authorize the extension that Taseko has requested under our existing development agreement. The Town offers this olive branch despite the judge's recent observation that the documents contain "ambiguities allowing reasonable people to differ in their interpretations."

We hope executives with Taseko and Florence Copper view this proposal favorably, and as a means to begin regular and productive conversations with the Town of Florence. To that end, we are also authorizing our executive and legal team to make any necessary arrangements or provisions to reach a positive solution for both entities.