



PRESS RELEASE

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AIDEA Extends Skagway Ore Terminal Lease Capstone Mining Corporation Contract Extended to 2023

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) is pleased to announce that it has signed a contract to extend the lease for Capstone Mining Corporation (formerly Sherwood Copper Corporation) for storage space at AIDEA’s Skagway Ore Terminal. Capstone continues to develop their Minto mine in the Yukon, and the new lease extends to March 2023.

“We are very pleased to extend this lease with Capstone Mining. The company is an excellent tenant, partner and corporate citizen,” said AIDEA Executive Director Ted Leonard. “This is another sign that our partnership with industry and the community of Skagway continues to produce positive results.”

Capstone is the first tenant in the AIDEA-refurbished terminal, and began shipping copper concentrates through Skagway in 2007. AIDEA constructed 25,000 square feet of storage capacity, and then a year later added an additional 10,000 square feet to accommodate Capstone’s need for increased space. The company now ships 60,000 tons of copper concentrate annually through Skagway.

The Alaska Industrial Development and Export Authority is a public corporation of the state. AIDEA’s purpose is to promote, develop and advance the general prosperity and economic welfare of the people of Alaska.

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