

THE CANADIAN MINING HALL OF FAME
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NEWS RELEASE

CANADIAN MINING HALL OF FAME INDUCTS FOUR NEW MEMBERS

TORONTO, January 9, 2013 – The Canadian Mining Hall of Fame will induct four new members at its 25th annual induction ceremony, to be held tomorrow evening, January 10, 2013, at the Fairmont Royal York Hotel, Toronto. The new inductees will join the 154 men and one woman previously inducted into the Mining Hall of Fame, which was established in 1988.

The 2013 inductees are: **Charles E. Fipke**, discoverer of Canada's first diamond mine, **Gerald Grandey**, creator of an integrated nuclear energy company, **Pierre Lassonde**, innovative financier and philanthropist and **James C. O'Rourke**, mine-maker and company builder.

Charles E. Fipke (Born 1946)

In the 1980s Charles Fipke was one of a handful of Canadian geologists who understood the relationship between diamond deposits and the indicator minerals associated with them. Armed with this knowledge, he and his partner Stewart Blusson followed a trail of indicator minerals hundreds of kilometres to their source near Lac De Gras in the Northwest Territories. The Ekati diamond discovery sparked a massive staking rush and subsequent economic discoveries.

After graduating with a BSc from the University of British Columbia in 1970, Fipke worked as a geologist worldwide. He became increasingly intrigued by the potential of heavy mineral geochemistry as an exploration tool. In 1977 he opened CF Mineral Research in Kelowna, BC, to specialize in this field and later managed a diamond exploration program for Superior Oil in Canada's North. Superior abandoned the search, but Fipke persevered, eventually succeeding with the multi-billion dollar discovery near Lac de Gas in 1991.

Gerald W. Grandey (Born 1946)

During Gerald Grandey's tenure as president and CEO of Cameco in the early 2000s, the company's share of global uranium production grew to 16% and its market capitalization to \$9.6 billion from \$2.1 billion. These significant corporate achievements were preceded by an even greater political accomplishment: the negotiation of the Highly Enriched Uranium (HEU) agreement allowing uranium derived from dismantled Russian nuclear weapons to find safe passage to Western reactors. The multi-billion dollar HEU agreement reached in 1999 established Canada's credibility as a major player in the uranium sector.

Grandey's exceptional leadership extended to the everyday operations of the company's uranium mines. His deft handling of the flooding at the Cigar Lake mine in 2006 won praise from colleagues and regulators alike and gave rise to innovative risk awareness and accountability practices. Largely because of his commitment to aboriginal participation in the mining industry, Cameco is one of the largest industrial employers of aboriginal people in Canada.

Pierre Lassonde (Born 1947)

A professional engineer by training, Pierre Lassonde is best known as a pioneer of the gold royalty business and a philanthropist who donates generously to educational institutions. He has been rewarded with honorary doctorates from several universities in Canada and the United States.

After graduating with an MBA from the University of Utah in 1973, Lassonde worked for Bechtel in San Francisco before joining Beutel, Goodman & Company to manage the financial advisor's gold investment fund. In 1982 he teamed up with Seymour Schulich to launch Franco-Nevada Mining Corporation, a cash-generating gold royalty company based on a model used in the oil and gas industry. Over a 20-year period, Franco-Nevada rewarded shareholders with a 36% annualized rate of return on their investment. Franco-Nevada merged with Newmont Mining during a depressed gold market in 2002, but reemerged as a separate entity, Franco-Nevada Corporation, in 2008 under Lassonde's leadership.

James C. O'Rourke (Born 1939)

James O'Rourke's career as a mine builder spans five decades from the 1970s when he oversaw the construction of the Gibraltar copper-molybdenum mine in British Columbia. Later, O'Rourke took the lead in reviving the Similco copper and Cassiar asbestos mines, and building the Quinsam coal and Huckleberry copper mines from scratch.

Similco closed in 1996 but a decade later O'Rourke, seeing opportunity in rising copper prices, re-acquired the property and changed the project's name to Copper Mountain. In 2011 Copper Mountain became the first major base metal mine to open in B.C. since 1998. The mine employs about 350 people and is expected to have a mine life of 17 years. O'Rourke was a pioneer in partnering with Japanese companies to help finance his mine developments. This creative form of financing was later emulated across Canada and helped British Columbia become Canada's "Pacific Gateway" for international trade.

The Canadian Mining Hall of Fame honours those who have demonstrated outstanding lifetime achievements that have benefitted the Canadian minerals industry. The Hall is sponsored by the Canadian Institute of Mining, Metallurgy and Petroleum, the Mining Association of Canada, The Northern Miner newspaper and the Prospectors and Developers Association of Canada. Associate sponsors include the mining associations of British Columbia, Ontario, Quebec and Saskatchewan and the Association for Mineral Exploration British Columbia.

The Hall's inductees are currently featured at five locations. The original Hall of Fame is located in the University of Toronto's Mining Building at 170 College Street, Toronto. The Canadian Mining Hall of Fame Gallery in the Teck Suite of Galleries at the Royal Ontario Museum in Toronto opened in December 2008. Other Hall of Fame exhibits are housed in the Nuclear and Mining Museum in Elliot Lake in northern Ontario, and at the Britannia Mine Museum near Squamish in British Columbia. The newest exhibit of the Canadian Mining Hall of Fame, presented by Barrick Gold, opened in November 2012, as part of Phase Two of the Vale Earth Gallery at the Canadian Museum of Nature, Ottawa.

More information about the Canadian Mining Hall of Fame, the new inductees and the criteria for selection is available at the Hall's website, www.mininghalloffame.ca

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