

Abitibi Metals Launches Fully Financed 20,000m Phase III Drill Program to Advance B26 Deposit

15.04.2025 | [CNW](#)

Highlights:

- Fully funded Phase 3 drill program underway, with approximately 20,000 metres at the B26 Polymetallic Deposit in 2025.
- Program designed to advance three key objectives: increase resource size and grade by targeting the expansion of high-grade zones and open-ended mineralized trends, while also unlocking regional potential for new discoveries.
- Previous drilling highlights include: 10.6 metres at 11.4% CuEq, within 61.3 metres at 2.5% CuEq (1274-24-294), near surface - among the highest-grade intercepts to date.
- Drilling has commenced with one rig, with flexibility to mobilize additional rigs as the program progresses.
- CEO Jonathon Deluce stated: "This program represents a pivotal step in advancing our goal of developing an economic deposit with significant upside. Our key focus is expanding high-grade copper-gold mineralization within and beyond the current footprint of the deposit, while also testing new high-priority targets across the broader property."
- The Company is well funded with \$18.0 million to complete the Phase 3 20,000 metres planned for the 2025 work program as well as an additional 20,000-25,000 metres in 2026, which will be incorporated into a Preliminary Economic Assessment to complete the B26 option.

[Abitibi Metals Corp.](#) (CSE: AMQ) (OTCQB: AMQFF) (FSE: FW0) ("Abitibi" or the "Company") is pleased to announce the commencement of its fully funded Phase 3 drill program, totaling approximately 20,000 metres at the B26 Polymetallic Deposit ("B26", the "Project" or the "Deposit") located in Québec. This program follows the Company's recently announced mineral resource estimate of 11.3 million tonnes at 2.13% CuEq (Indicated) and 7.2 million tonnes at 2.21% CuEq (Inferred). On November 16, 2023, the Company entered into an option agreement on the B26 Deposit to earn up to 80% ownership over seven years from SOQUEM Inc. ("SOQUEM"), a subsidiary of Investissement Québec (see news release dated November 16, 2023).

The Phase 3 drill program is planned to further define and expand high-grade zones within the B26 Deposit, with a primary focus on increasing tonnage and grade in areas of limited drilling. This work builds upon the success of previous campaigns, which returned some of the highest-grade intercepts in the Project's history - including 10.6 metres at 11.4% CuEq, within 61.3 metres at 2.5% CuEq (1274-24-294), near surface.

An initial 2,500 metres across four drill holes of the 20,000-metre program is underway, targeting 300 to 500 metres depth continuity within interpreted high-grade mineralized lenses. Additionally, airborne and downhole EM geophysics are underway, with further details to be announced in a further press release. The remaining 17,500 metres of drilling will be strategically prioritized based on the success of these initial drill results, the new geophysical data and a complete geological re-evaluation and interpretation of the deposit. A key focus of the additional 17,500 metres in Phase 3 will be step-out drilling to test the large-scale expansion potential of the Deposit.

The Company, upon completion of ongoing targeting work, will release a detailed outline of the Phase 3 drill program, which will encompass the targeted areas illustrated in Figure 1. Drilling has commenced with one rig, with the flexibility to deploy additional rigs as the program advances, depending on results and operational efficiencies. The Company intends to complete the initial four holes prior to spring breakup, after which a brief pause is anticipated. Drilling will then resume with the broader Phase 3 program, which is expected to continue throughout the remainder of the year.

"We are very excited to launch our fully funded 2025 Phase 3 drill program at the high-grade B26 Polymetallic Deposit," said Jonathon Deluce, CEO of Abitibi Metals. "This program represents a pivotal step

in advancing our goal of developing an economic deposit with significant upside. Our key focus is expanding high-grade copper-gold mineralization within and beyond the current footprint of the deposit, while also testing new high-priority targets across the broader property. Previous results have highlighted B26's exceptional grade profile, and with global demand for critical minerals accelerating, we believe this is a strategic time to advance one of Québec's most promising emerging polymetallic deposits. With the recent closing of our \$10 million no-warrant financing, we are fully funded through 2027 and well-positioned to deliver long-term value alongside a strong base of existing and new shareholders who believe in our long-term vision of establishing a significant metals company in the Abitibi greenstone belt."

2025 Phase 3 Drill Program Objectives:

The Phase 3 program at B26 is structured around three strategic objectives:

1. Increase Resource Grade by Expanding High-Grade Zone - Targeted in-fill drilling will further define the continuity of previously underestimated high-grade zones and enhance confidence in the geological model. The focus will be on expanding areas with grades exceeding 3% CuEq, particularly within the central high-grade core of the deposit (Figure 2).
2. Increase Resource Size by Extending Open-Ended Mineralized Trends - Step-out drilling will test for extensions at depth and along strike to increase the overall tonnage and footprint of the deposit, while also targeting new high-grade zones. Target prioritization will be guided by ongoing expansion of the geological model, the integration of downhole EM vectorization, and interpretation of recently published gravimetric data. Notably, this data indicates an excess mass at a depth of approximately 800 metres on the eastern side of the B26 Deposit—an area outside the current resource footprint with strong potential for sulfide and copper-zinc mineralization (Figure 3).
3. Unlock Regional Potential (Property-Wide) - The program will explore for new discoveries within the 8km east-west trend and the 7km northwest-southwest corridor between B26 and the past-producing Selbaie Mine, leveraging the project's 3,328-hectare footprint. Target prioritization will be enhanced through the interpretation of the property's lithostructural and geological models, as well as recent gravity and airborne EM geophysics surveys. The program is designed to identify additional polymetallic systems similar to the B26 and Selbaie Deposits (Figure 4).

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Mr. Louis Gariépy, P.Eng (OIQ #107538), VP Exploration of Abitibi Metals, who is a "qualified person" within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Abitibi Metals Corp:

Abitibi Metals Corp. (CSE: AMQ) is a Quebec-focused mineral acquisition and exploration company focused on the development of quality base and precious metal properties that are drill-ready with high-upside and expansion potential. Abitibi's portfolio of strategic properties provides target-rich diversification and includes the option to earn 80% of the high-grade B26 Polymetallic Deposit, which hosts a resource estimate of 11.3MT @ 2.13% Cu Eq (Ind) & 7.2MT @ 2.21% Cu Eq (Inf), and the Beschefer Gold Project, where historical drilling has identified 4 historical intercepts with a metal factor of over 100 g/t gold highlighted by 55.63 g/t gold over 5.57 metres and 13.07 g/t gold over 8.75 metres amongst four modeled zones.

About SOQUEM:

SOQUEM, a subsidiary of Investissement Québec, is dedicated to promoting the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well-positioned for the future.

ON BEHALF OF THE BOARD

Jonathon Deluce, Chief Executive Officer

The Company also maintains an active presence on various social media platforms to keep stakeholders and the general public informed and encourages shareholders and interested parties to follow and engage with the Company through the following channels to stay updated with the latest news, industry insights, and corporate announcements:

Twitter: <https://twitter.com/AbitibiMetals>

LinkedIn: <https://www.linkedin.com/company/abitibi-metals-corp-amq-c/>

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Forward-looking statement:

This news release contains certain statements, which may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information involves statements that are not based on historical information but rather relate to future operations, strategies, financial results or other developments on the B26 Project or otherwise. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on the Company's behalf. Although Abitibi has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully, and readers should not place undue reliance on Abitibi's forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects," "estimates," "anticipates," or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events or results "may," "could," "might" or "occur. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability of the Company to successfully develop current or proposed projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.

SOURCE Abitibi Metals Corp.

Contact

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/561923--Abitibi-Metals-Launches-Fully-Financed-20000m-Phase-III-Drill-Program-to-Advance-B26-Deposit.html>

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