

Critical One Confirms Howells Lake Antimony-Gold Project Details During CEO Field Review

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TORONTO, July 23, 2025 - [Critical One Energy Inc.](#) (formerly Madison Metals Inc.) ("Critical One" or the "Company") (CSE: CRTL) (OTCQB: MMTLF) (FSE: 4EF0), a leading Canadian exploration company focused on critical metals and minerals, is pleased to announce its CEO-led, initial project investigation successfully located and validated multiple key metrics and historical landmarks around the Howells Lake antimony-gold deposit and elsewhere on the Howells Lake Antimony-Gold Project ("Howells Lake Project") in the Thunder Bay Mining Division of Ontario, Canada.

During the site visit, historic trenches were relocated, and surface antimony (stibnite) mineralization at the trenches was sampled and immediately submitted for analysis. The team also determined the locations of some of the historic drill hole collars in advance of the Company commencing more extensive fieldwork, which will include a detailed, property-wide, state-of-the-art airborne magnetic and electromagnetic geophysical survey. These investigations are part of a comprehensive initiative designed to evaluate the size and grade of the historic antimony-gold mineralized zones already identified from the original discovery work in 1979 as well as to identify new, high-priority antimony and gold exploration targets across the 26-kilometre-long property, which will continue to reinforce Critical One's position as the operator of Canada's largest undeveloped antimony deposit.

Summary Highlights from CEO-led Field Investigation:

- Antimony mineralization was located and sampled for immediate analysis.
- Historic drill core hole collars and surface trenches were identified and geolocated.
- 1984 drill core was located and initial evaluation completed (antimony reported in some drill logs - no assays available).
- Some or all of the 1986 drill core from holes completed 15 kilometres to the northeast of the Howells Lake antimony-gold deposit area was located and determined usable for follow-up evaluation (gold mineralization reported).
- Logistics evaluated and organized for future exploration programs.
- Broad zones of strong carbonate and sericite alteration up to 100 metres wide were confirmed to cover and flank the locations of the known antimony-gold mineralization. More details on structure, alteration and gold mineralization were documented.

"With this new information in hand, Critical One can continue to develop plans for a significant field exploration program designed to evaluate targets developed from this new information and from new airborne geophysical data that will soon be arriving daily from the field," said Duane Parnham, Executive Chairman and CEO of Critical One.

The new information gathered while on site allowed Critical One to confirm the ground location of the known antimony-gold mineralization and the locations of enough of the historic work that the Company is now confident the antimony-gold mineralization is related to strong carbonate sericite alteration (including green mica) with accessory quartz carbonate veining and sulphides that include stibnite (antimony sulphide), pyrite, pyrrhotite, chalcopyrite, and sphalerite. Some of the sulphide concentrations, including the stibnite mineralization, are broadly associated with the lower contact of a quartz feldspar porphyritic intrusive at the East Zone. A current understanding of the antimony mineralization in the vicinity of the East Zone is depicted in Figure 3 below. Low gold values are located proximally and in places coincident with the antimony mineralization. The zone of strong alteration and antimony mineralization remains completely open to further significant expansion to depth and remains open along strike.

Figure 1: Howells Lake quartz carbonate with green mica and stibnite (antimony sulphide). Figure 2: Howells Lake Project

Figure 3: Cross-section of Howells Lake Project (northwest view).¹

Antimony, a critical mineral essential for military defence, battery technologies, and flame retardants, is in high demand in North America and Western countries due to global supply constraints, with over 80% of the world's supply controlled by China and Russia. The Howells Lake Project, strategically located near Ontario's Ring of Fire corridor, positions Critical One to address current supply chain challenges while advancing gold exploration in a tier-1 mining jurisdiction.

Note: All geological and assay information contained in this document is historical in nature and the Qualified Person responsible for the technical disclosure in this release is unable to determine if that data would meet current NI 43-101 regulations regarding disclosure of scientific and technical information for mineral exploration properties. Drill intersections are reported as downhole intervals. No true width could be determined. The information in the recovered data is considered of value and deemed to be very relevant to the Company's project.

¹ Themistocleous, S.G., 1980. Miminiska Lake Project Northwestern Ontario Geological Report, New Jersey Zinc Exploration Company (Canada) Ltd. and MIMINISKA LAKE PROJECT Northwestern Ontario Geological Report NTS52/P.

Qualified Person

Bruce Durham P.Geo, a Qualified Person ("QP") under NI 43-101, who is independent of the Company, has reviewed and approved the technical content of this news release. All technical information in this release is based on historical data that cannot be verified by the QP.

About Critical One Energy Inc.

Critical One Energy Inc. (formerly Madison Metals Inc.) is a forward-focused critical minerals and upstream energy company, powering the future of clean energy and advanced technologies. The addition of the Howells Lake Antimony-Gold Project broadens the Company's exposure to antimony, one of the most in-demand critical minerals. Backed by seasoned management expertise and prime resource assets, Critical One is strategically positioned to meet the rising global demand for critical minerals and metals. Its mine exploration portfolio is led by antimony-gold exploration potential in Canada and uranium investment interests in Namibia, Africa. By leveraging its technical, managerial, and financial expertise, the Company upgrades and creates high-value projects, thereby driving growth and delivering value to its shareholders.

Additional information about Critical One Energy Inc. can be found at criticaloneenergy.com and on the Company's SEDAR+ profile at www.sedarplus.ca.

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This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions, and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. Forward-looking information contained in this press release includes, but is not limited to, statements relating to the Company's business strategy and objectives.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that: the Company will have the resources required in order to conduct its business as currently operated.

However, forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward-looking statements. Such risks include, but are not limited to, risks relating to the mining industry in general, and other risks as described in the Company's continuous disclosure record on SEDAR+.

Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and are based on the beliefs, estimates, expectations, and opinions of management on such date. The Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required under applicable securities law. Readers are cautioned to consider these and other factors, uncertainties, and potential events carefully and not to put undue reliance on forward-looking information.

Photos accompanying this announcement are available at

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