

# **QcX Gold Acquires the Olsen Project, Expanding the Batchawana Project Footprint Adjacent to Sterling Metals' Soo Copper Discovery**

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Toronto, December 12, 2025 - [QcX Gold Corp.](#) (TSXV: QCX) (OTC Pink: QCXGF) (FSE: 21MA) ("QcX" or the "Company") is pleased to announce it has entered into mining claim acquisition agreements (the "Agreements") with arm's length parties (the "Vendors") dated December 12, 2025, to acquire 100% of the Olsen Project, a 3,715-hectare land package located within the Batchawana Bay area in northwest Ontario (the "Olsen Project"). The acquisition expands QcX's land position in the Batchawana Greenstone Belt, consolidating a prospective copper-gold district positioned directly along trend of [Sterling Metals Corp.](#)'s Soo Copper Project.

The addition of the Olsen Project increases the Company's Batchawana Project to a total of 30 multi-cell claims and 39 single-cell claims, forming a large, mostly contiguous land position that now shares more than 6.6 kilometres of common boundary with the core of Sterling's recently announced discovery (see Figure 1). Sterling's discovery highlights include 262.5 m of 1.05% CuEq (0.52% Cu, 0.005% Mo, 0.49g/t Au, 3.15g/t Ag), with higher-grade intervals including 68.3 m of 3.25% CuEq (1.39% Cu, 0.007% Mo, 1.83 g/t Au, 8.46 g/t Ag) and 9.2\* m of 19.8% CuEq (6.8% Cu, 0.008% Mo, 13.2 g/t Au, 46.26 g/t Ag) (Sterling news release dated September 29, 2025). QcX's expanded ground position places the Company prominently within one of Canada's most promising emerging copper districts. The Company cautions investors that mineralization hosted on nearby or adjacent properties is not necessarily indicative of mineralization hosted on the Olsen Project.

Historic work on the Olsen claims indicates five documented mineral occurrences supported by diamond drilling, geological mapping, and geochemical sampling. Historical drilling has intersected quartz-porphyry lithologies, significant pyrite with minor chalcopyrite, and alteration consistent with copper-gold porphyry systems. Historical highlights include a 1.98 g/t Au surface grab sample<sup>1</sup> and 0.03% Cu over 1.18 m from historical drilling<sup>2</sup>.

## **Strategic and Geological Highlights**

- **Prime Geological Setting:** The Property is located within the Precambrian Batchawana Greenstone Belt and associated metasedimentary sequences along the eastern margin of the Mid-Continent Rift (MCR) - a regional geological setting known for large copper systems both in Ontario and across the border in Michigan.
- **On-Trend with Historic Production:** The claims lie along strike of the past-producing Tribag Mine, historically mined for copper, molybdenum, silver, and gold.
- **Geological Continuity with Sterling's Discovery:** QcX's claims display comparable stratigraphy, structural orientation, and magnetic signatures to those hosting Sterling's mineralization. Historical soil geochemical anomalies and untested geophysical conductors provide immediate exploration opportunities.

## **Upcoming Exploration Work:**

QcX intends to commence a target generation & delineation program followed by a prospecting & mapping program across the combined Batchawana Project, following up on the recently completed high-resolution magnetic survey. Desktop studies and fieldwork will prioritize porphyry-style targets, multi-element anomalism, and structural trends.

Figure 1: QcX's expanded Batchawana Project in relation to Sterling Metals and historic mines and mineral occurrences.

To view an enhanced version of this graphic, please visit:

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#### Transaction Terms

Pursuant to the terms of the Agreements, as consideration for the Olsen Project, the Company shall: (A) pay an aggregate of \$28,000 in cash to the Vendors on or before the date that the Company receives approval from the TSX Venture Exchange (the "Effective Date"), an additional \$36,000 in cash on or before the first anniversary of the Effective Date, an additional \$50,000 in cash on or before the second anniversary of the Effective Date, and a final cash payment on or before the third anniversary of the Effective Date; and (B) issue to the Vendors an aggregate of 500,000 common shares (the "Common Shares") in the capital of the Company on the Effective Date, and issue an aggregate of 300,000 Common Shares to the Vendors on or before the second anniversary of the Effective Date.

In addition, the Company will grant the Vendors will be entitled to a 1.5% net smelter returns royalty (the "Royalty") in accordance with the terms of the Agreements. QcX has the option to purchase 0.5% of the Royalty (reducing the Royalty to 1.0%) by making a cash payment to the Vendors in the amount of \$500,000.

The completion of the Transaction contemplated by the Agreement remains subject to the approval of all regulatory and other approvals, including the approval of the TSX Venture Exchange. All securities issued pursuant to the Transaction will be subject to a statutory hold period of four months and one day from the issuance thereof, as applicable, in accordance with applicable securities laws.

#### Qualified Person

Kelly Malcolm, P.Geo. (PGO - 2864), a director of QcX and a non-independent Qualified Person ("QP") as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the geological information reported in this news release. The QP has not completed sufficient work to verify the historic information on the Property, particularly with regards to historical sampling and regional government-mapped geology. However, the QP assumes that sampling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

#### About QcX Gold

QcX Gold is exploring for gold and VMS-style mineralization on its highly prospective and well-located properties in Québec and Ontario. The Golden Giant Project is located in the James Bay region, 2.9 km from

[Azimut Exploration Inc.](#)'s Patwon discovery on their Elmer gold project. The Fernet Project is located in the Abitibi Greenstone Belt and is contiguous with [Wallbridge Mining Company Ltd.](#)'s Fenelon/Martinière property. Both Québec properties are situated near significant discoveries and benefit from favourable infrastructure.

In Ontario, QcX holds the Batchawana Project, a consolidated land position within the Batchawana Greenstone Belt near Sault Ste. Marie. The Project now includes the recently acquired Olsen claims, expanding the property to a contiguous package adjacent to Sterling Metals Corp.'s Soo Copper Project. The area is underlain by greenstone and Mid-Continent Rift-related geology that has historically produced copper, gold, molybdenum, and silver, and remains underexplored with modern techniques.

On behalf of the Board of Directors:

Aaron Stone, P.Geo.  
Vice President Exploration  
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements:

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program, the expected positive exploration results, the timing of the exploration results, the ability of the Company to continue with the exploration program, the availability of the required funds to continue with the exploration and the potential mineralization or potential mineral resources are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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<sup>1</sup> (L.J. Nelson, March 1989, Prospecting Report - Olsen Township Ontario, Ontario Assessment File Database)

<sup>2</sup> (Joubin F.R., Macintosh, J.A., and Lien, H.O, 1962-1963, Diamond Drilling Historical Report Olsen-0013, Ontario Assessment File Database)

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