

Powermax Minerals Successfully Completes 2025 Field Program at Atikokan REE Property, Northwestern Ontario

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Toronto, December 17, 2025 - [Powermax Minerals Inc.](#) (CSE: PMAX) (OTCQB: PWMXF) (FSE: T23) (the "Company" or "Powermax") is pleased to announce the successful completion of its 2025 field exploration program at the Atikokan Rare Earth Elements (REE) Property, located in the Atikokan-Ignace-White Otter Lake district of northwestern Ontario.

Figure 1: Atikokan Property Location Map

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

https://images.newsfilecorp.com/files/11633/278273_27329c4e9477f9df_001full.jpg

2025 Field Program Overview

The recently completed exploration program included geological mapping, prospecting, radiometric surveys, and systematic geochemical sampling across multiple priority target areas on the property. In total, 426 samples, including quality assurance and quality control (QA/QC) samples, were collected, comprising:

- 251 soil samples
- 10 sediment samples
- 165 rock samples

Geological Mapping Results

Geological mapping delineated three principal lithological domains:

Block A: Predominantly granodiorite to granite

Block B: Mainly gneissic tonalite, with granodiorite to granite in the northern portion

Block C: Dominantly gneissic tonalite, with granodiorite and granite toward the north-northeast

Granitic and pegmatitic rocks are generally considered prospective host rocks for rare earth element (REE) mineralization because they commonly represent the late stages of magmatic systems, during which incompatible elements such as REEs become concentrated¹. In many known REE districts globally, economically significant REE mineralization is spatially associated with granites, granodiorites, pegmatites, and related altered zones, particularly where these rocks are affected by structural deformation or fluid activity², there can be no assurance this will be the case at the Atikokan Property.

In contrast granitic and pegmatitic rocks, gneissic tonalite typically represents earlier, more depleted intrusive phases and is generally considered less enriched in REEs unless it has been overprinted by later pegmatitic intrusions or hydrothermal alteration. Accordingly, the identification of granitic and pegmatitic units at Atikokan is considered favorable for REE exploration and provides important geological context for prioritizing sampling and follow-up work³.

Field Radiometric Survey Interpretation

Radiometric surveys were conducted to assist in identifying rocks and structures potentially enriched in

REEs. Radiometric measurements are reported in counts per second (cps), which represent the intensity of natural gamma radiation emitted by elements such as potassium (K), thorium (Th), and uranium (U). These elements commonly occur alongside REEs in granitic and pegmatitic systems, making cps values a useful exploration vector for REE mineralization⁴.

- Background radiometric levels in gneissic tonalite typically ranged from approximately 60 to 80 cps, which is considered low.
- Where pink pegmatite bands and pods were present within tonalite, radiometric responses increased locally to approximately 250 to 400 cps, indicating enrichment in radioactive elements which can be associated with REE-bearing minerals.
- Granite and granodiorite units returned consistently higher radiometric responses, ranging from approximately 100 to 2,700 cps, with the highest values recorded in pegmatitic zones.
- From an exploration perspective, cps values exceeding 200-300 cps are generally considered anomalous in regional granitoid terranes, while values above 500 cps are regarded as significant and warrant detailed geological and geochemical follow-up⁵. The elevated cps values recorded at Atikokan, particularly within granitic and pegmatitic units, are therefore considered encouraging indicators for potential REE mineralization pegmatitic zones.

Airborne Geophysical Survey Integration

In addition to the recently completed ground-based field program, Powermax has also completed a high-resolution helicopter-borne magnetic and radiometric survey over the Atikokan REE Property. The Company is currently awaiting the final interpretation report from the survey contractor, which will integrate magnetic and gamma-ray spectrometric data with geological mapping, radiometric measurements, and geochemical sampling results from the 2025 field program. Once received, the interpreted geophysical results will be used to refine structural and lithological controls on mineralization, prioritize anomalies, and guide follow-up exploration targeting.

Exploration Implications

The Company believes that the coincidence of favorable host rocks (granite, granodiorite, and pegmatite), elevated radiometric responses, and structural complexity supports the interpretation that the Atikokan Property has the geological characteristics commonly associated with REE-prospective systems. These results provide technical basis for the ongoing evaluation of assay data and for planning future exploration programs.

Sampling and Analytical Procedures

The sampling program targeted favorable lithologies, including granitic and pegmatitic units, as well as structural corridors and zones of elevated radiometric response. Soil and sediment samples were collected on grid and catchment-based patterns in areas of limited outcrop, while rock sampling focused on exposed pegmatites, granites, and locally altered host rocks.

All samples were transported under chain-of-custody protocols to AGAT Laboratories Ltd. in Calgary, Alberta, an ISO/IEC 17025-accredited laboratory, for preparation and multi-element geochemical analysis. Assay results are pending.

Management Commentary

Paul Gorman, Chief Executive Officer of Powermax Minerals, commented:

"The completion of this field program represents an important milestone for Powermax at Atikokan. The scale and systematic nature of the work have generated a robust technical dataset that will support a comprehensive evaluation of the property's rare earth element and critical metals potential."

The Company also announces that it has granted 200,000 stock options and 300,000 restricted share units pursuant to its equity incentive Plan.

Quality Assurance / Quality Control

A comprehensive QA/QC program was implemented throughout the sampling campaign, including the insertion of certified reference materials, blanks, and field duplicates.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Afzaal Pirzada, P.Geo., a Director of the Company and a Qualified Person under National Instrument 43-101.

For a further discussion of the Company's QA/QC and data verification processes and procedures, please see its most recently-filed technical report, a copy of which may be obtained under the Company's profile at www.sedarplus.ca.

On Behalf of the Board of Directors

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About Powermax Minerals Inc.

Powermax Minerals Inc. is a Canadian mineral exploration company focused on advancing rare earth element projects. The Company holds an option to acquire the Cameron REE Property, comprising three mineral claims totaling approximately 2,984 hectares in British Columbia. Powermax also optioned to acquire the Atikokan REE Property, consisting of 455 unpatented mining claims in NW Ontario. Powermax also optioned to acquire the 5178 hectare Pinard REE in Northern Ontario. Powermax also owns a 100% interest in the Ogden Bear Lodge Project, in Crook County, Wyoming.

Forward-Looking Statements

This news release may contain 'forward-looking statements' within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on current expectations and assumptions of management and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such statements include, but are not limited to, statements regarding potential mineralization, exploration plans, timing of activities, and future exploration results. Readers are cautioned not to place undue reliance on these forward-looking statements. Powermax Minerals Inc. disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

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¹ <https://www.sciencedirect.com/science/article/abs/pii/S0169136818300283>

² <https://www.facetsjournal.com/doi/10.1139/facets-2025-0148>

³ <https://www.gov.nl.ca/em/files/mines-geoscience-publications-currentresearch-2012-kerr-rafuse-2012.pdf>

⁴ https://gis.geosurv.gov.nl.ca/geofilePDFS/Batch2015/LAB_1635_Part1.pdf

⁵ <https://www.theijes.com/papers/vol9-issue6/Series-1/F0906013441.pdf>

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