

Muzhu Mining Ltd. Corporate Update

24.07.2025 | [The Newswire](#)

[Muzhu Mining Ltd.](#) (CSE: MUZU) (FSE: Y33) (OTCQB: MUZUF) ("Muzhu" or the "Company") wishes to provide the following update.

\$500,000 Unit Financing

The Company seeks to complete a non-flow-through financing for general and administrative expenses and to advance its mineral exploration projects, as follows:

Sleeping Giant South Property, Quebec: Interpretation of its recently completed Heliborne Time Domain EM Survey by Prospectair Geosurveys. The property abuts the [Abcourt Mines Inc.](#), Sleeping Giant mine, and the Company will update its current NI 43-101 technical report with recommendations for a 2025 exploration and drilling program.

Silver Properties, Henan Province, China: The Company holds the XWG and LMM properties within the Ying/Tieluping silver-lead-zinc mining district, located approximately 145 km southwest of Luoyang and 240 km west-southwest of Zhengzhou, the capital city of Henan Province, China. The Company intends to mobilize a Qualified Person to update the historical NI 43-101 technical report on the XWG property and attend the contract mining of a bulk sampling on the nearby WLG F12 Vein.

Everett Ti-V-Fe-P Property, Quebec. Proceeds will also be used to fulfill the Company's due diligence on the acquisition of this critical mineral property, abutting Rio Tinto's Lac Tio mine property near the port of Havre St. Pierre, as announced on June 2, 2025.

XWG, LMM & WLG Properties, Henan Province, China

The Company's XWG and LMM properties are in the Ying / Tieluping Mining District (also known as China's "Silver Triangle"), where Canadian mining company [Silvercorp Metals Inc.](#) operates seven underground mines: the SGX, HZG, HPG, TLP, LME, LMW, and DCG mines.

Since the Company commenced its silver projects in China, the price of silver has increased by over 50%, resulting in a significant positive impact on the potential of the Company's China projects. The Company's properties have access to established infrastructure, including water, power, and road access. Additionally, the nearby Jinqiao mill is a contract flotation plant, capable of processing up to 1,000 tons per day, and located approximately 9 kilometres from active mines in Luoning County, Henan Province. It serves as a convenient processing hub for ores from the Wulonggou Gold Mine and nearby silver-lead-zinc operations.

The strategic partnership with the owner of the LMM property is currently under review. Better clarity is now possible following China's recent strengthening of central regulatory oversight and restructuring of local jurisdiction over mining titles and supervision in July 2025. The Company's interest in this property stems from the fact that it is encircled by Silvercorp's SGX, HPG, HZG and DCG Mines and directly adjacent to the LME, LMW, and TLP Mines, as well as two Chinese-owned gold and silver mines to the south and southeast, and that it is adjacent to the Company's XWG Property. This property could also benefit from the current private placement to validate whether the veins discovered by Silvercorp on their properties are relevant to our property. In their December 18, 2024, press release, Silvercorp disclosed an intersection of 34 gpt Au and 4.45% Cu over a 0.82m width at the LMW mine. If the joint venture is successful in obtaining an exploration license, it intends to explore the possibility of the Silvercorp discoveries extending onto LMM property.

The mineral reserves and mineral resources at the Silvercorp properties are not necessarily indicative of the grades and tonnes of the abutting Muzhu properties.

The WLG F12 Vein exploration and bulk sampling project operates at the Wulonggou Gold Mine in Xishan Township, Luoning County, Henan Province, China. The Wulonggou Gold Mine encompasses numerous gold-silver producing mines and historical producers. The Company exposed the historical WLG F12 Vein after opening a new portal and driving a 70 m adit for the collection of a 5,000-ton bulk sample.

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Bulk Sample Stockpile at the Portal Entrance of the WLG F12 Vein

Work on the bulk sampling program was delayed due to a work stoppage imposed by the local mining authority to evaluate mine safety protocols of all small mines in the region.

In anticipation of restarting the bulk sampling, additional equipment has been mobilized to increase the rate of handling. Further funding will be required to continue bulk sampling. The company has already received a deposit from a metal trader that will be receiving the current bulk sample.

ON BEHALF OF THE BOARD OF DIRECTORS

Dwayne Yaretz, CEO

Muzhu Mining Ltd.

Phone: 778-709-3398

Email: info@muzhumining.ca

Website: muzhumining.ca

Muzhu Mining Ltd. is a Canadian publicly traded exploration company with a portfolio of highly prospective projects at various stages of development. Muzhu currently holds a 100% interest in the Sleeping Giant South Project, located in the Abitibi Greenstone Belt, approximately 75 km South of Matagami, Quebec. As well, Muzhu has executed two option agreements to acquire up to 80% of the Silver, Zinc, Lead XWG and LMM Properties in Henan Province, China.

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