

Maxus Mining Initiates 2025 Exploration Program on the Penny Copper Project, British Columbia

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VANCOUVER, Aug. 07, 2025 - [Maxus Mining Inc.](#) ("Maxus" or the "Company") (CSE: MAXM | FRA: R7V), is pleased to announce the commencement of the Company's 2025 exploration program (the "Program") on its Penny Copper Project (the "Penny Property", or the "Project") located in British Columbia, Canada.

The Company has contracted Resourceful Geoscience Solutions Inc. ("RGS") and Expert Geophysics Limited ("Expert Geophysics") to execute the Program first announced by the Company on July 10, 2025. RGS is a multidisciplinary mineral exploration consultancy with a proven track record of successful project delivery. Expert Geophysics is a geophysical company specializing in airborne geophysical surveys worldwide and offering the latest innovation in airborne geophysical technology.

As reported on July 10, 2025, the Program will involve an airborne Mobile Magnetotelluric ("MMT") survey over the entire group of claims comprising the Project as well as detailed ground follow-up of mineralized outcroppings and geochemical anomalies identified through past exploration efforts.

Professionals from RGS have already completed the initial stages of the Program, which involved a comprehensive data compilation exercise and an expert review of the Project by RGS's Associate Surficial Geologist to optimize field methods. Field crews arrived at the Project on August 7, 2025, to begin a detailed soil geochemical survey. Additional goals of the Program include prospecting, geological mapping, and an orientation survey to test the effectiveness of basal till sampling for future exploration endeavours at the Project.

The Company will issue further updates as the Program advances.

Scott Walters, Chief Executive Officer of Maxus, commented, *"With these highly capable service providers selected we are excited to get the Program underway. The Penny Property is in a well endowed and highly prospective mineral district. This Program, particularly the Project wide geophysical survey, marks an important milestone for the Project, and we look forward to seeing what insights will be delivered by the results of these efforts."*

Figure 1. Regional Map of the Penny Property

Penny Copper Project

Previous exploration programs identified multiple zones of high-grade copper mineralization on the Project, with associated gold, barite, and zinc values. These results highlight the strong mineral potential on the Penny Property and warrant further investigation. A newly discovered zone of buried outcrop returned assay results of up to 1,920 ppm Cu, 41 ppb Au, and 1,310 ppm Ba over an approximate strike length of 50 meters.¹ The area surrounding the Project has seen exploration activity throughout the last 100+ years with recent work including rock sampling and minor geological mapping. Recently, a total of seventeen (17) grab samples of iron oxide brecciation, quartz veinlets and fractures with limonite and/or copper, as well as from sedimentary horizons with disseminated copper mineralization were collected from the Project area.¹

Figure 2. Penny Property Claims proximal to the past producing Sullivan Mine²

Multiple mineralized samples were collected from the Upper and Middle Creston Formation sedimentary horizons across the Project. Interbedded and thin lenses of quartzite containing visible bornite, chalcopyrite, and malachite returned copper values up to 1,046 ppm Cu (TK17-149c), 1,808 ppm Cu (TK17-28) and 2,388 ppm Cu (TK17-12).¹ The location of the Project, south of the major past producing Sullivan Mine at Kimberley BC, has stimulated individuals and junior and major exploration company activities in the past year.¹

Qualified Person Statement

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Sean Hillacre, P.Geo., Director of the Company and a "qualified person" as defined in NI 43-101 - *Standards of Disclosure for Mineral Projects*. The QP has not verified the results and information on neighbouring properties, and this information is not necessarily indicative to the mineralization on the Penny Property that is the subject of the disclosure.

References

1 NI 43-101 - *Technical Report on the Penny Property British Columbia, NTS 82G/12 49° 55° North Latitude -115° 90° West Longitude, Derrick Strickland P.Geo., August 14, 2024.*

2 [Teck Resources Ltd.](https://www.teck.com/operations/canada/legacy/sullivan-mine/sullivan-mine-legacy/#SullivanMineHistory), *Sullivan Mine*,
<https://www.teck.com/operations/canada/legacy/sullivan-mine/sullivan-mine-legacy/#SullivanMineHistory>.

3 *Open File 1992-11, Map Number 10.*

4 *MILFILE No: 082FSW228 - Loto 3, 1980 Grab Sample -*
https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Inventory_Detail.rpt&minfilno=082FSW228.

5 *Equinox Resources - November 8, 2024, 'Ultra High Grade Naturally Occurring Antimony at Alturas Project with Assays up to 69.98% Sb' -*
<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02878498-6A1236703>.

6 *Endurance Summarizes Antimony Results From The Reliance Gold Project, BC - Best Intervals Include 19.2% Antimony And 2.16 gpt Au Over 0.5 m In 2024 Drilling - February 24, 2025 -*
<https://endurancegold.com/news-releases>

About Maxus Mining Inc.

Maxus Mining Inc. (CSE: MAXM | FRA: R7V) is a mineral exploration company focused on locating, acquiring, and if warranted, developing economic mineral properties in premier jurisdictions. The Company is working towards progressing its diverse portfolio of exploration properties which includes approximately 14,356 hectares of prospective terrane comprising 8,178 hectares amongst three antimony projects, 3,123 hectares encompassing the Penny Copper Project & the remaining 422 hectares comprising the Lotto Tungsten Project.

The Penny Copper Project covers approximately 3,123 hectares and has seen exploration activity throughout the last 100+ years with recent work including rock sampling and minor geological mapping.¹ The Penny Copper Project is located near the major past producing Sullivan Mine at Kimberley, British Columbia, an area that has stimulated both junior and major exploration company activities in the past year. Additionally, the Penny Copper Project saw a 2017 work program return 17 grab samples, which returned copper values up to 1,046 ppm Cu (TK17-149c), 1,808 ppm Cu (TK17-28) and 2,388 ppm Cu (TK17-12).¹

At the Quarry Antimony Project, in well-established British Columbia, Canada, one historical sample taken assayed 0.89 g/t Au, 3.8% Cu, 0.34% Zn, 42.5% Pb, and 0.65% g/t Ag and 20% Sb.³ A selected grab sample taken in 1980 at the Lotto Tungsten Project from a quartz vein with scheelite assayed 10.97% WO₃.⁴ Additionally, the Altura and Hurley Antimony projects are strategically positioned; Altura is on strike from Equinox Resources recent antimony discovery which saw high-grade naturally occurring antimony with assays up to 69.98% Sb;⁵ Hurley neighbours [Endurance Gold Corp.](#)'s Reliance Gold Project which saw antimony results from 2024 work programs include 19.2% Sb and 2.16 g/t Au over 0.5 m encountered during the 2024 drilling program.⁶

On Behalf of the Board of Directors

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Disclaimer for Forward-Looking Information

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Maxus', future growth potential for Maxus and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of copper, gold, tungsten, antimony and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Maxus' ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Statements, other than statements of historical fact, may constitute forward looking information and include, without limitation, statements with respect to the Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; further exploration work on the Project in the future; potential benefits of conducting the Program; and completion of the Program. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of copper, gold, tungsten, antimony and other metal deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/39f04d29-7ebb-4fcc-b72e-89cbc4d95eb6>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/15565eff-ba90-467d-93f0-86e40be039fd>

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