

Power Metallic Mines Inc. Reports High Grade Assays and Provides Summer Update

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22.66 meters of 4.57% CuEq, including 6.05 meters of 9.70% CuEq in Hole 020, and 28.0 meters of 4.28% CuEq, including 3.4 meters of 15.45% CuEq in Hole 015

[Power Metallic Mines Inc.](#) (the "Company" or "Power Metallic") (TSXV: PNP) (OTCBB: PNP) (Frankfurt: IVV) is pleased to announce the completion of the summer drill program and the return of five (5) holes from the 2025 drill campaign focused on the Lion Zone. The summer program included the drilling of 34 holes for a total of 17,250 meters drilled. Three (3) holes were in progress when the drilling season ended due to Moose Break on September 15th. Of the 34 holes, 13 holes were surveyed with Bore Hole Electromagnetic (BHEM). Summer program drilling focus areas can be seen over the entirety of Power Metallic's land package (Figure 1 Land package overlain on basin geology with summer program drill locations). Table 1 lays out the summer program target zones, hole identified, depth and BHEM survey status.

Power Metallic is pleased to announce the return of five (5) holes from the spring 2025 drilling campaign focused on the Lion Zone. The five holes were testing plunge extension (PML-25-014) and conducting in-fill drilling to approximately 50m centres for future mineral resource estimations (PML-25-015, PML-25-016A, PML-25-018, PML-25-020) (Figure 2).

The Summer drill campaign targeted several different prospective areas with total meters drilled of approximately 17,250 meters. This included:

• Lion Extensional Drilling	3,929 meters
• Lion In-fill drilling for future Mineral Resource Estimation	5,845 meters
• Tiger Area drilling	2,067 meters
• Nisk Deposit Drilling	3,575 meters
• Regional Exploration drilling (new Li-FT acquisition ground)	1,833 meters

The initial Summer 2025 drill plan had proposed to complete extension holes following the Lion Zone plunge. One of the extension holes results is included in this news release (PML-25-014) and results for subsequent extension holes are pending. To facilitate this drilling in the Lion area required crossing streams and marshes to make it accessible to overland haulage of drill equipment. Environmental assessment was carried out and recommendations were to create a drill mat road (Figure 3) with bridged stream crossings to make the Lion area accessible to more powerful skid mounted drills. This change has allowed the extensional drilling at Lion to resume and Power Metallic expects much better extensional drilling productivity from the larger drills as we move into the fall campaign. The drill roads also provide guaranteed access to the Lion area all year round with no need to stop for seasonal changes.

There are no assay results yet from drilling the Tiger area, which includes extensional exploration holes between the Lion and Tiger zones. All the Tiger area holes as well as the Lion Extensional holes, the Nisk deposit holes, and the regional exploration holes received bore hole EM surveys.

One of the heli-portable drills has now been re-assigned to drilling airborne EM anomalies developed from our recently completed VTEM property wide survey (regional exploration holes). This survey resulted in many conductors which are being prioritised for drilling based on our summer reconnaissance mapping and prospecting program that was designed to identify favourable geology for polymetallic deposits. All holes to date have hit sulphide bearing structures, verifying the BHEM conductors. Assay results from this exploration drill program are pending.

LION ZONE DRILL RESULTS (Table 1)

The one (1) completed plunge extension zone (PML-025-014) intersected the Lion deposit approximately 100m west and 175m down plunge from the nearest known drill hole. The high grade portion of the Lion zone was not intersected and the disseminated zone returned a 9.44m intersection of 1.10% CuEq¹.

In-fill drilling for future mineral resource estimation confirmed the continuity of the Lion Zone (Figure 1) in all holes, but also highlighted the previously interpreted high variability of grade and thickness. As example, holes PML-25-015, 018 and 020 (Figure 4) confirmed and improved grade and thickness from previous surrounding holes, PML-25-016a was narrower and lower grade than surrounding holes. The in-fill drilling will greatly increase our confidence in modelling of the Lion zone for future resource estimation.

Drill results from the lab has been slowed by high demand from the mining industry this summer. We are still awaiting results from holes PML-25-017 and PML-25-019 and these will be reported when results are available. The summer program has now shut down for a few weeks over the Cree moose hunt season (the "Moose Break"), and will start up again in a couple of weeks. Pending holes at Lion include up to PML-25-034a, as well as additional holes at the Nisk deposit, exploration drilling between Lion and Tiger, and six (6) exploration holes completed on VTEM anomalies.

Table 2: Significant assay results Spring 2025 - Lion zone

Hole	From	To	Length	Au	Ag	Cu	Pd	Pt	Ni	CuEq	Rec*
	(m)	(m)	(m)	(g/t)	(g/t)	(%)	(g/t)	(g/t)	(%)	(%)	
PML-25-014	464.00	466.00	2.00	0.04	1.57	0.30	0.41	0.30	0.30	1.46	
and	590.17	595.25	9.44	0.28	5.98	0.39	1.02	0.09	0.03	1.01	
Including	593.17	595.25	2.08	0.67	14.18	1.08	2.29	0.03	0.04	2.36	
PML-25-015	162.00	190.00	28.00	0.56	25.18	2.87	2.86	0.35	0.13	4.28	
Including	176.00	177.90	1.90	2.83	45.78	13.60	8.14	0.50	0.16	17.68	
and	186.60	190.00	3.40	0.69	84.37	9.79	15.12	2.16	0.22	15.45	
PML-25-016a	292.20	302.30	7.10	0.07	2.06	0.31	1.01	1.13	0.20	1.41	
PML-25-018	479.00	508.50	29.50	0.15	4.96	0.54	1.80	0.58	0.09	1.58	
Including	488.16	495.00	6.84	0.20	11.41	0.83	4.54	1.79	0.12	3.30	
PML-25-020	241.10	262.86	21.76	0.24	4.67	0.10	1.61	1.09	0.01	1.19	
Including	252.86	255.86	3.00	0.92	12.50	0.32	6.68	4.80	0.02	4.81	
and	280.84	303.50	22.66	0.78	7.63	3.04	2.79	0.70	0.16	4.57	
Including	286.15	292.20	6.05	1.03	9.65	6.11	8.33	1.75	0.27	9.70	

Note: Reported length is downhole distance; true width based on model projections is estimated as 85% of downhole length

¹ Copper Equivalent Rec Calculation (CuEqRec¹)

CuEqRec represents CuEq calculated based on the following metal prices (USD) : 2,360.15 \$/oz Au, 27.98 \$/oz Ag, 1,215.00 \$/oz Pd, 1000.00 \$/oz Pt, 4.00 \$/lb Cu, 10.00 \$/lb Ni and 22.50 \$/lb Co., and a recovery grade of 80% for all commodities, consistent with comparable peers.

Previously released drill results are available in a public database accessible as a download on Power Metallic's website. Currently this database contains hole assay and collar information up to hole PML-25-013 and will be updated as soon as possible with all remaining publicly released holes.

FALL AND WINTER PROGRAM UPDATE

On September 3rd, 2025 the Government of Quebec published in the No. 36 Gazette Officielle du Québec on expanded mining rights within close proximity to our Lion Zone discovery. The process gives previous claims holders any land from their portfolio that had been restricted previously by Hydro-Quebec. That land addition can be seen in the figure 5 below.

Additional land was open to public bidding and Power Metallic bid and is waiting on the results of the bid which is anticipated to be registered in the next 30-90 days with the extension lands shown in Figure 5. Additionally, a detailed summary of the Fall-Winter program is planned to be released by the end of October sharing more details on BHEM results, land changes and drilling program plans over the fall and winter periods.

"We were very excited to get this ground. Honestly as important as our drilling program was this summer, I can sincerely say our primary mission was to get more land. The Lift Package and the lifting of the Hydro Quebec restriction will really benefit the projects development. Power Metallic approached our friends and partner the James Bay Cree for their assistance in lobbying Hydro-Quebec to remove these restrictions on land that clearly was no longer required. With their assistance and the understanding and cooperation of Hydro-Quebec we were able to have the land referred to the ministry for the process that has now occurred. We will have further comments on this when the full process is complete" commented Terry Lynch Power Metallic CEO

Qualified Person

Joseph Campbell, P.Geo, VP Exploration at Power Metallic, is the qualified person who has reviewed and approved the technical disclosure contained in this news release.

About Power Metallic Mines Inc.

Power Metallic is a Canadian exploration company focused on advancing the Nisk Project Area (Nisk-Lion-Tiger)-a high-grade Copper-PGE, Nickel, gold and silver system-toward Canada's next polymetallic mine.

On 1 February 2021, Power Metallic (then Chilean Metals) secured an option to earn up to 80% of the Nisk project from [Critical Elements Lithium Corp.](#) (TSX-V: CRE). Following the June 2025 purchase of 313 adjoining claims (~167 km²) from Li-FT Power, the Company now controls ~212.86 km² and roughly 50 km of prospective basin margins.

Power Metallic is expanding mineralization at the Nisk and Lion discovery zones, evaluating the Tiger target, and exploring the enlarged land package through successive drill programs.

Beyond the Nisk Project Area, Power Metallic indirectly has an interest in significant land packages in British Columbia and Chile, by its 50% share ownership position in [Chilean Metals Inc.](#), which were spun out from Power Metallic via a plan of arrangement on February 3, 2025.

It also owns 100% of Power Metallic Arabia which owns 100% interest in the Jabul Baudan exploration license in The Kingdom of Saudi Arabia's JabalSaid Belt. The property encompasses over 200 square kilometres in an area recognized for its high prospectivity for copper gold and zinc mineralization. The region is known for its massive volcanic sulfide (VMS) deposits, including the world-class Jabal Sayid mine and the promising Umm and Damad deposit.

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QAQC and Sampling

GeoVector Management Inc ("GeoVector") is the Consulting company retained to perform the actual drilling program, which includes core logging and sampling of the drill core.

All samples were submitted to and analyzed at Activation Laboratories Ltd ("Actlabs"), an independent commercial laboratory for both the sample preparation and assaying. Actlabs is a commercial laboratory independent of Power Metallic with no interest in the Project. Actlabs is an ISO 9001 and 17025 certified and accredited laboratories. Samples submitted through Actlabs are run through standard preparation methods and analysed using RX-1 (Dry, crush (< 7 kg) up to 80% passing 2 mm, riffle split (250 g) and pulverize (mild steel) to 95% passing 105 μm) preparation methods, and using 1F2 (ICP-OES) and 1C-OES - 4-Acid near total digestion + Gold-Platinum-Palladium analysis and 8-Peroxide ICP-OES, for regular and over detection limit analysis. Pegmatite samples are analyzed using UT7 - Li up to 5%, Rb up to 2% method. Actlabs also undertake their own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration.

GeoVector's QAQC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results. QAQC and data validation was performed, and no material errors were observed.

Cautionary Note Regarding Forward-Looking Statements

This message contains certain statements that may be deemed "forward-looking statements" concerning the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential," "indicates," "opportunity," "possible" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, among others; the timing for various drilling plans; the ability to raise sufficient capital to fund its obligations under its property agreements going forward and conduct drilling and exploration; to maintain its mineral tenures and concessions in good standing; to explore and develop its projects; changes in economic conditions or financial markets; the inherent hazards associates with mineral exploration and mining operations; future prices of nickel and other metals; changes in general economic conditions; accuracy of mineral resource and reserve estimates; the potential for new discoveries; the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if accepted, to obtain such licenses and approvals in a timely fashion relative to the Company's plans and business objectives for the applicable project; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry.

SOURCE Power Metallic Mines Inc.

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