

# Gold Surges Past \$3,880 as Junior Miners Leverage 99% Rally Into Exploration Boom

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Gold has surged past \$3,880 per ounce, creating an exceptional environment for junior mining companies as the VanEck Junior Gold Miners ETF rocketed 98.84% year-to-date through September<sup>[1]</sup>, substantially outpacing senior producers. Both Goldman Sachs and Bank of America projected gold reaching \$4,000 per ounce in 2026<sup>[2][3]</sup>. This convergence of record pricing and accelerating exploration activity positions GoldHaven Resources Corp. (CSE: GOH) (OTCQB: GHVNF), AuMEGA Metals Ltd. (TSXV: AUM) (OTCQB: AUMMF), [Freeman Gold Corp.](#) (TSXV: FMAN) (OTCQB: FMANF), P2 Gold Inc. (TSXV: PGLD) (OTCQB: PGLDF), and [Quimbaya Gold Inc.](#) (CSE: QIM) (OTCQB: QIMGF).

With gold maintaining its 45% climb in 2025<sup>[4]</sup> and previously uneconomic deposits now commercially viable at current prices, companies advancing exploration programs and resource definitions are capturing market attention. Institutional investors are now initiating new positions in junior gold miners, recognizing that smaller exploration and development companies offer significant upside potential as major gold miners with strong balance sheets eye acquisition targets<sup>[5]</sup>.

GoldHaven Resources Corp. (CSE: GOH) (OTCQB: GHVNF) has commenced its maiden 1,200-meter diamond drilling program at the Copeçal Gold Project in Mato Grosso, Brazil, marking a pivotal transition from systematic reconnaissance to direct testing of high-conviction gold targets. This operational milestone advances the company's exploration timeline within Brazil's established Juruena Gold Province, where the inaugural drill campaign targets two prospect areas exhibiting 3-kilometer strike extensions aligned with regionally significant shear corridor systems.

The drilling program tests Copeçal East and West zones, each demonstrating persistent gold-in-soil signatures penetrating up to 30 meters through the weathered saprolite horizon.

Supporting data derives from 107 auger drill penetrations, VLF-EM geophysical mapping, and substantial historical work programs executed by tier-one operator AngloGold Ashanti, and also by Boa Gold. The project's exploration pedigree traces to AngloGold's regional generative work identifying the Juruena belt as one of Brazil's most prospective greenfields terranes, with systematic stream sediment sampling, soil geochemistry, and geophysical surveys defining the prominent target zones now under drill testing.

"Copeçal has all the hallmarks of a compelling greenfields opportunity," said Jon Hill, former Exploration Manager for AngloGold Ashanti during the project's initial discovery phase, and current Country Manager in Brazil for GoldHaven. "As part of the original team that identified the area, I've always believed this project warranted drill testing. It sits in an underexplored but highly fertile mineral belt, and thanks to AngloGold's foundational work, we have robust geochemical and geophysical datasets to guide us. Exploration is rarely instant, it requires time, persistence, belief, and, of course, a bit of luck. But with the caliber of the targets we're testing, I'm confident that Copeçal has the potential to host an important mineralized system. I'm looking forward to writing the exam on this project with GoldHaven."

The Copeçal asset's strategic merits extend beyond the immediate drill targets. Spanning 3,681 hectares, the property benefits from year-round road access and sits just 60 kilometers from Alta Floresta, a regional hub serviced by daily commercial air connections, positioning the project among a growing cluster of significant developments including G Mining's multi-million-ounce Tocantinzinho deposit.

"This is a key value-creation moment for GoldHaven," said Rob Birmingham, CEO of GoldHaven. "We've built a strong technical foundation and are now able to drill-test our priority targets associated with consistent gold-in-soil anomalies linked to robust geological structures defined by our geophysical programs."

Parallel to Copeçal drilling, GoldHaven has advanced comprehensive summer field programs across its wholly-owned Magno and Three Guardsmen assets in northern British Columbia, securing 354 and 126 samples respectively. The Magno Project footprint has been strategically extended by 5,159 hectares through targeted claim staking, consolidating coverage across the Cassiar Stock, a 72 Ma Cretaceous granite body linked directly to the property's mineralized occurrences.

"The team's work has not only expanded the Magno Project by over 5,000 hectares to consolidate the Cassiar Stock but also confirmed the presence of high-potential skarn and CRD-style mineralization with strong analogues to Coeur Mining's Silvertip Project," said Birmingham. "At Three Guardsmen, our field program highlighted high-grade copper mineralization extending over a kilometer of strike, with evidence pointing to a nearby porphyry system. These results validate our exploration strategy and provide an exciting foundation for advancing both projects toward their full potential."

GoldHaven's project portfolio strategy delivers multiple exploration catalysts across established mineral belts, with the company maintaining strategic ground positions through claim packages totaling 123,900 hectares distributed across three Brazilian projects. The technical framework includes a comprehensive 43-101 Technical Report for Copeçal and over \$1 million in predecessor exploration expenditures, establishing geological validation that mitigates exploration risk while preserving meaningful discovery potential.

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<https://usnewsgroup.com/2025/09/23/the-goldhaven-story-two-continents-one-strategy-systematic-exploration-in-histo>

In other industry developments and happenings in the market include:

AuMEGA Metals Ltd. (TSXV: AUM) (OTCQB: AUMMF) has identified a major new anomaly at its Cape Ray Project in Newfoundland, located just 500 metres southeast of the Central Zone deposits that host 420,000 ounces of indicated gold resources. The untested anomaly spans at least 1,000 metres along strike and 500 metres wide, coinciding with a historical heavy mineral concentrate sample grading 111.5 g/t gold collected nearby in 1988.

"The EM survey delivered exactly what we wanted - clear confirmation that our approach effectively maps known gold mineralisation at Central Zone, while also uncovering multiple new high-quality anomalies," said Sam Pazuki, CEO of AuMEGA Metals. "Most exciting is a major target located just 500 metres southeast of our high-grade Central Zone deposits that has never been drilled yet mirrors its geophysical signature."

The company's recently completed airborne electromagnetic survey successfully delineated the known Central Zone deposits while identifying several additional conductive zones with potential to expand the mineralized footprint. Crews are currently conducting till geochemical surveys and geological mapping ahead of a fully funded drill program scheduled for the fourth quarter of 2025.

Freeman Gold Corp. (TSXV: FMAN) (OTCQB: FMANF) has reported high-grade results from the southern portion of its 2025 reverse circulation drilling program at the Lemhi Gold Project in Idaho, with nine of thirteen drill holes returning mineralization exceeding 1 g/t gold. Drill hole FG25-013RC intersected 1.5 g/t gold over 22.9 metres, including a higher-grade interval of 2.6 g/t gold over 12.2 metres, with eight of the thirteen holes delivering better-than-anticipated results based on the 2023 mineral resource estimate.

"These new batch of results bolsters the case for extending the Lemhi resource farther south, off the patented claims," said Bassam Moubarak, CEO of Freeman Gold. "These results exceeded our expectations based on the 2023 MRE. Together with the previously reported north results, we are confident that we will increase the MRE at Lemhi and convert more ounces than expected to the Measured and Indicated categories."

The company is currently drilling three additional core holes in the south to further expand on the high-grade results from the reverse circulation program, with assay results forming the basis of an updated mineral resource estimate for the recently commissioned feasibility study. Freeman Gold has entered into a service agreement with Native Ads, Inc. for a marketing campaign of up to US\$145,000 over twelve months to support project advancement.

P2 Gold Inc. (TSXV: PGLD) (OTCQB: PGLDF) has received Notices of Extension from the Bureau of Land Management of Nevada to permit drilling at the Sullivan and Lucky Strike Zones at its wholly-owned Gabbs Project located on the Walker-Lane Trend. A reverse circulation drill is being mobilized to site with drilling expected to commence in mid-October for a 4,500-meter program designed to expand and upgrade the Sullivan Zone Inferred Mineral Resources to the Indicated category.

The Sullivan Zone hosts approximately 60% of the Gabbs Project's mineral resources, which include 0.72 million ounces of gold in Indicated Resources and 1.28 million ounces in Inferred Resources. The expansion drilling will target updip and downdip extensions of the Sullivan Zone, which remains open in all directions, with the potential to increase gold grades beyond the current 0.45 g/t average in the Indicated category.

Quimbaya Gold Inc. (CSE: QIM) (OTCQB: QIMGF) has identified a large Cu-Mo-Au porphyry system at surface within its 100%-owned Tahami Center Project in Antioquia, Colombia, located approximately 2.5 kilometers northeast of the company's active drill program at Tahami South. The target spans a 2.0 by 1.4-kilometer footprint exhibiting hallmark porphyry characteristics including complete alteration zonation, full veinlet sequences, and surface mineralization with preliminary rock channels returning 2.10 metres at 0.12% copper, 301 ppm molybdenum, and 0.10 g/t gold.

"This kind of result doesn't come as a surprise, it's the outcome of years spent assembling a high-quality portfolio in a region we know well," said Alexandre P. Boivin, CEO of Quimbaya Gold. "What we're seeing at surface, including artisanal mining within the footprint, is a direct reflection of the geological potential we believed was there from the beginning. The fact that it's so close to where we're actively drilling at Tahami South makes it a natural extension of our exploration work and a testament to the strength of the entire Quimbaya team."

Multiple artisanal gold workings are currently active within the target footprint, confirming near-surface gold mineralization and supporting the interpretation of a preserved porphyry system with a vertically zoned epithermal overprint. The discovery adds significant district-scale potential to Quimbaya's flagship project in a region that remains one of Colombia's most underexplored geological domains for porphyry systems with Cu-Mo-Au potential.

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Person responsible for the report. The report "GoldHaven Resources Completes Summer Exploration Programs" states that the technical information has been reviewed and approved by Jonathan Victor Hill, B.Sc. Hons, FAusIMM, an independent Qualified Person and Country Manager of GoldHaven. Individuals should assume that all information contained in our newsletter is not trustworthy unless verified by their own independent research. Also, because events and circumstances frequently do not occur as expected, there will likely be differences between the any predictions and actual results. Always consult a licensed investment professional before making any investment decision. Be extremely careful, investing in securities carries a high degree of risk; you may likely lose some or all of the investment. While all information is believed to be reliable, it is not guaranteed by us to be accurate. Individuals should assume that all information contained in our newsletter is not trustworthy unless verified by their own independent research. Also, because events and circumstances frequently do not occur as expected, there will likely be differences between the any predictions and actual results. Always consult a licensed investment professional before making any investment decision. Be extremely careful, investing in securities carries a high degree of risk; you may likely lose some or all of the investment.

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