

Loyalist Exploration Ltd. Announces Engagement of Blue Heron for Permit Planning

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[Loyalist Exploration Ltd.](#) (CSE:PNGC) ("Loyalist" or the "Company") is pleased to announce that it has engaged Blue Heron Solutions for Environmental Management Inc. ("Blue Heron") to assist the Company in the development of project plans and schedules associated with the environmental baseline and mining permitting process for the Company's Tully Gold Project ("Tully" or the "Project"), located in the prolific Timmins mining district.

On October 3, 2025, the Company acquired a 100% interest in Tully (see news release dated October 3, 2025, for details). Tully is the subject of a historical non-43-101 compliant Mineral Resource Estimate ("MRE"), dated December 15, 2013, by Francis Minerals Ltd (the "Report").

Now that the Company has acquired Tully, it has commenced exploring the potential of obtaining a mining permit to go underground to exploit the potential resources of gold and continue exploration along strike and at depth around the deposit. Blue Heron is assisting the Company with determining the fundamental requirements and timeline to obtain the permit and may participate in that process. The Company will also be engaging a mining consulting company to assist in producing a current 43-101 compliant MRE and a Preliminary Economic Assessment.

Errol Farr, Chief Executive Officer states "We are very pleased to commence the initial work on determining the environmental and permitting timelines to a production decision on Tully with Blue Heron. With gold prices at all time highs, now is the time to take advantage of the potential resources at Tully and execute on the Company's Buy Timmins strategy".

Tully Property Highlights:

- 458 hectare mining lease
- 25 km northeast of Timmins
- Historical resource estimate of:
 - indicated 358,000 tonnes grading 6.56 g/t gold for 76,000 ounces
 - inferred 184,000 tonnes 5.17 g/t gold for 31,000 ounces
 - total 107,000 ounces (uncapped 144,000 ounces) (see table 1)
- potential for expansion

The Tully Project

Historical Mineral Resource Estimate December 15, 2013 by Francis Minerals Ltd

Tully Deposit *

Model	Classification	Tonnes (*1000)	Grade		
			(Au g/t)	Grams Au (*1000)	Ounces Au
Capped	Indicated	358	6.56	2,350	76,000
Capped	Inferred	184	5.17	1,000	31,000
Uncapped	Indicated	362	8.70	3,150	101,000
Uncapped	Inferred	186	7.17	1,337	43,000

The Tully Project Overview

The Tully Deposit

Tully is located approximately 25 kms northeast of Timmins and includes a historical indicated and inferred Mineral Resource Estimate (not published). The Project is located within the Timmins-Porcupine Gold Camp and is approximately 2 km southwest of the Bradshaw Gold Project of [Gowest Gold Ltd.](#) The Timmins-Porcupine Gold Camp, includes the Dome and Hollinger mines.

Prospective structures splay off the Porcupine-Destor Fault through the Tully area. Mineralisation at Tully occurs within a 30 m wide mafic volcanic unit with an approximate west-southwest strike and steep northerly dip. The hanging wall consists of sedimentary rocks and the footwall consists of ultramafic rocks. As currently understood, the deposit comprises an array of shallowly inclined quartz-carbonate veins or lenses stacked 'ladder-style' within the volcanic rocks and constrained by its hanging wall and footwall contacts. The higher-grade core of the deposit extends over 600 m along strike and 400 m down dip, and plunges moderately toward the east-northeast. The mineralised veins/lenses host gold primarily within irregular pyrite clusters and also commonly as free visible gold.

The Tully property occurs within a swampy area and is covered by a blanket of glacial drift, averaging 30 m thickness which hid the deposit from early explorers; thus, the geology is entirely derived from drillhole and geophysical data. Exploration by a number of companies over several decades has resulted in the drilling of many holes - the historical resource estimate utilised data from an extensive database of 356 holes totalling 91,623 m, with 718 vein intercepts being interpreted and incorporated into the lens wireframes.

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Loyalist is not treating the historical estimate as current mineral resources or mineral reserves.

Statement Regarding Historical Mineral Resource Estimates

The Tully deposit historical Mineral Resource Estimate ("MRE") is unclassified and does not comply with CIM Definition Standards on Mineral Resources and Mineral Reserves as required by NI 43-101. The MRE was taken from a report titled "Tully Deposit Mineral Resource Estimate" authored by Francis Minerals Ltd. and dated December 15, 2013. Investors are cautioned not to treat the estimate as current or rely on the estimate in making an investment decision. The MRE is being included herein to provide shareholders with background on the rationale for acquiring the asset. A qualified person has not done sufficient work to classify this historical MRE as current mineral resources and the Company is not treating this historical MRE as a current estimate. It is uncertain whether following evaluation and/or further exploration, the historical MRE will ever be able to be reported in accordance with NI 43-101. The Company has no current plans to undertake the work to bring the MRE up to the CIM reporting standards.

Qualified Person

Curtis Ferron, P.Geo. (ON), independent consultant for Loyalist, who is a "Qualified Person" as defined by NI

43-101, has reviewed and approved the technical content of this press release.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) have reviewed or accept responsibility for the adequacy or accuracy of this release.

About Loyalist Exploration Limited

Loyalist Exploration Limited is a mineral exploration company concentrating on acquiring, exploring, and developing quality mineral properties in Canada. The Company is focused on the Loveland nickel/copper/gold property and the recently announced Gold Rush gold/silver property, both located in the Timmins, Ontario mining district.

For further information please visit the Company's website at loyalistexp.ca or contact:

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* Notes

1. CIM Definitions were followed for classification of Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 2.5g/t Au.
3. Mineral Resources are estimated at a gold price of \$1,510 and a metallurgical recovery of 92%.
4. High grade assays are capped at 70g/t Au.
5. Bulk density of 2.71 t/m³ as used.
6. Numbers may not add due to rounding.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook and include statements regarding the planned completion of the Offering, the Shares for Debt Transaction, and the acquisitions of the Tully property and the proposed work on the projects, and the concurrent financing of units. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to the Company's inability to complete the financings necessary to complete the acquisitions of the Tully property, the Company's inability to complete the acquisitions of the Tully property on the timelines anticipated or at all, failure to identify mineral resources, failure to convert estimated mineral resources to

reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to complete the Offering on the terms or on the timeline as announced or at all, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR+. Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.

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