

Maxus Mining Inc. Reports on Exploration Insights at the Lotto Project in British Columbia

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[Maxus Mining Inc.](#) ("Maxus" or the "Company") (CSE: MAXM | FRA: R7V), is pleased to provide a summary of exploration highlights at its 3,054-hectare Lotto Project ("Lotto" or the "Project") in British Columbia (Please see Figure 1). The Company has completed a comprehensive review of more than fifteen (15) historic assessment reports outlining several historic critical mineral occurrences and prospective polymetallic exploration targets for tungsten and other critical metals.

Key Highlights:

- High-grade Tungsten mineralization: Historical samples containing visible scheelite mineralization at the Loto 3 showing returned assays up to 10.97% WO₃.¹
- Polymetallic Potential: Historical geochemical soil sampling identified anomalous zones of Mo, Cu, Ag, Zn, and W in the Midas showing area, associated with key structural controls.
- Prime Jurisdiction & Location: Lotto is road accessible, strategically located along the Crowsnest highway in the Trail Creek Mining District less than 20 kilometres away from Castlegar, BC.

Scott Walters, Chief Executive Officer of the Company, commented, *"The historical results at the Lotto Property provide a compelling indication of the strong discovery potential we see across the Project. With encouraging molybdenum, silver, and copper values in the Midas area alongside occurrences of high-grade tungsten at the Loto 3 Area, the Project offers exposure to both traditional and critical minerals. These results reinforce our confidence that Lotto can deliver meaningful value as we unlock its multi-metal potential through modern exploration."*

Figure 1: Lotto Project Map

About the Lotto Project

The Project is comprised of 3,054-hectares of critical mineral exploration ground in the Kootenay region and Trail Creek Mining Division of British Columbia, a prolific mineral district with excellent infrastructure supporting ongoing exploration and development. The Project lies 19 kilometres west-southwest of Castlegar, accessible directly from the Crowsnest Highway.

Geologically, the Project is underlain by rocks of the Coryell Plutonic Suite, with prominent east-west trending breccia zones crosscutting the intrusive package. Younger quartz and quartz-magnetite vein stockworks overprint the country rocks and older breccias and are particularly developed along the margins of the breccia structures. The structural complexity of the area provides ideal conduits and controls on mineralization. Molybdenite mineralization has been reported within and along the edges of breccia zones, as well as within shear zones associated with chlorite-magnetite alteration.¹

The Project hosts two historical showings of note. The Loto 3 showing, located in the southeast portion of the Project, consists of scheelite (Ca(WO₄)) mineralization within a 9-metre-wide quartz vein exposed along a highway roadcut.¹ The Midas showing, in the northwest portion of the Project, consists of mineralized quartz-rich granite (alaskite) skarn. Alaskite skarns are often associated with economically important deposits of tungsten (W) and other metals, highlighting the mineral potential of this area.²

The Company's technical team has reviewed more than fifteen (15) historical assessment reports covering the Project and compiled data and information into a centralized GIS database. Much of the historical work

was focused on the Midas and Loto 3 showings, providing a valuable foundation for modern exploration programs.

Midas Showing

Historical geophysical and geochemical soil surveys outlined several anomalous zones for Mo, Cu, Ag, Zn, and W in the Midas area of the Project. Critical metal anomalies coincide with mapped breccia zones on the Project. Biochemical sampling in 1973 in the area uncovered one result of 9,500 ppb Mo.³ A diamond drill program tested a number of anomalous zones in 1973, outlining several wide mineralized breccia zones, containing Mo, Cu, and Ag (Please see Table 1). The drilling confirmed the structural control on mineralization within east-west trending breccia zones which remain open and underexplored.²

Table 1: Historical Drilling Highlights on Lotto Property

Drillhole Highlighted Interval	Host Rock
DDH 3 0.37% Cu; 0.17% Mo; 10.3 ppm Ag over 0.3 m	Andesite
DDH 6 0.38% Cu; 0.011% Mo; 27.43 ppm Ag over 4.57 m	Syenite Porphyry
DDH 6 0.035% Mo over 3.05m	Breccia Zone
DDH 7 0.15% MoS ₂ over 57.9m; including 0.36% MoS ₂ over 15.24m	Breccia Zone in Syenite Porphyry

Reference 2: ARIS 5197. Sellmer, H.W. and DePaoli, G.M., 1974. 1973 Geological, Geochemical, and Geophysical Assessment Report

Loto 3 Historical Highlights

Historical mapping on the Project outlined a 10-metre-wide zone of quartz veining hosting varying amounts of scheelite mineralization. Additionally, a historical pit about 60 m north of the quartz zone also contains samples containing notable scheelite mineralization. One sample collected from this pit (Pit Sample; Table 2), assayed 10.97% tungsten oxide (WO₃).

Table 2: Loto 3 Assay Highlights

Sample	Rock Type	Easting	Northing	WO ₃ (%)
PIT	Alaskite Skarn	432286	5458044	10.97

Reference 1: ARIS 8187. Paszty, S., 1980. Assessment Report of Loto #3 Claim, Nancy Greene Lake, B.C.

Figure 2: Lotto Project Historic Highlights Map

Qualified Person Statement

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Morgan Verge, P.Geo., Technical Advisor of the Company and a "qualified person" as defined in NI 43-101 - *Standards of Disclosure for Mineral Projects*. Ms. Verge has examined information regarding the historical exploration at the Project, which includes a review of the historical sampling, analytical, and procedures underlying the information and opinions contained herein.

Management cautions that historical results collected and reported by operators unrelated to Maxus have not been verified nor confirmed by its Qualified Person; however, the historical results create a scientific basis for ongoing work at the Project.

References

1 ARIS 8187. Paszty, S., 1980. Assessment Report of Loto #3 Claim, Nancy Greene Lake, B.C.

2 ARIS 5197. Sellmer, H.W. and DePaoli, G.M., 1974. 1973 Geological, Geochemical, and Geophysical Assessment Report

3 ARIS 4236. Veerman, H., 1973. Geochemical Report on the Deer 27 and Deer 28 Mineral Claims Located 30 Miles West of Castlegar, B.C. at the Headwaters of Shield Creek in the Trail Creek Mining Division.

†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.

‡Open File 1992-11, Map Number 10.

§ MILFILE No: 082FSW228 - Loto 3, 1980 Grab Sample -

https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Inventory_Detail.rpt&minfilno=082FSW228

¶ 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>

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

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 now includes approximately 15,098 hectares of prospective terrane comprising 8,920 hectares amongst three antimony projects, 3,123 hectares encompassing the Penny Copper Project & the remaining 3,054 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 †. 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)†.

At the Quarry Antimony Project, in well-established British Columbia, Canada, one historical sample taken assayed 0.89 ppm Au, 3.8% Cu, 0.34% Zn, 42.5% Pb, and 0.65% ppm Ag and 20% Sb‡. A selected grab sample taken in 1980 at the Lotto Tungsten Project from a quartz vein with scheelite assayed 10.97% WO₃§. Additionally, the Alturas and Hurley Antimony projects are strategically positioned; Alturas Project had a recent antimony discovery which saw high-grade naturally occurring antimony with assays up to 69.98% Sb¶; Hurley neighbours [Endurance Gold Corp.](#)'s Reliance Gold Project which saw antimony results from 2024 work programs include 19.2% Sb and 2.16 ppm Au over 0.5 m encountered during the 2024 drilling program?

On Behalf of the Board of Directors

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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. 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.

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Photos accompanying this announcement are available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1ed8c230-5a8a-4a69-99ac-79db4b8afb3d>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a6b5a3eb-fd08-4983-9953-f38ea9503591>

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