

Osisko Metals Launches Deep Porphyry Exploration Project and Confirms 852 Metres Averaging 0.95% CuEq at Historic Porphyry Mountain Deposit

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[Osisko Metals Inc.](#) (the "Company" or "Osisko") (TSX: OM; OTCQX: OMZNF; FRANKFURT: 0B51) is pleased to announce initial results from the start of the re-evaluation of the Gaspé Copper Project's (the "GCP") Porphyry Mountain deposit, discovered in 1994 by mine-site exploration work conducted by Noranda Inc. Osisko's Deep Porphyry Exploration Project (the "DPEX"), planned for 2026, will include a new deep drill program, re-analysis of historic drill core, and remodelling of historic information designed to outline an NI 43-101 Inferred Mineral Resource Estimate ("MRE") on the Porphyry Mountain Cu-Mo deposit by year end.

The DPEX program will be conducted separately from the current resource evaluation work at GCP, to provide preliminary information as to the potential of this deposit.

Today's news release includes re-assaying of core from one historical drill hole (DDH 30-0943) drilled in 2011 by Xstrata in the Porphyry Mountain deposit which is located at depth from the current GCP NI 43-101 MRE (see *November 14, 2024 news release*), approximately 1100 metres laterally northeast from the centre of the Copper Mountain pit.

Re-assayed historical core from DDH 30-0943 returned 852.0 metres averaging 0.70% Cu, 2.92 g/t Ag and 0.062% Mo (0.95% CuEq*) from 998.0 to 1850.0 metres, which confirms previously obtained historical results (see *Table 1 below*). Many of the historical holes drilled by previous operators that reached the lower portion of the Porphyry Mountain deposit were stopped in mineralization (see *Table 1 below*), demonstrating that the deposit remains open at depth.

Osisko Metals Chief Executive Officer Robert Wares commented: *"These very promising results launch our 2026 DPEX resource evaluation program at Porphyry Mountain. Following the anticipated Q1 2026 release of our MRE update on the GCP Copper Mountain deposit, and in addition to the currently planned 2026 expansion drilling on the GCP Needle Mountain and Needle East zones, the DPEX resource evaluation program on Porphyry Mountain will include deep drilling on the deposit and thorough re-assaying of available historical drill core. This should establish its true depth and reveal the full potential of the deposit, with the objective of releasing a maiden Inferred MRE on Porphyry Mountain by the end of 2026. We anticipate that the updated GCP Copper Mountain open pit will reach significant depths near the end of its mine life, and this would potentially allow for future ramp access to the deeper, higher-grade DPEX Porphyry Mountain deposit."*

Table 1: Notable historical drilling results from Porphyry Mountain

DDH No.	Year	From (m)	To (m)	Length (m)	Cu %	Ag g/t	Mo %	CuEq* %	Open at depth
30-0886	1994	1105.1	1634.6	529.5	0.73	2.70	0.077	1.03	Yes
30-0891	1994	1144.8	1738.9	594.1	0.71	2.89	0.116	1.17	Yes
30-0899	1995	990.6	1834.9	844.3	0.57	2.38	0.088	0.92	Yes
30-0900	1995	1218.0	1795.9	577.9	0.61	2.54	0.078	0.91	Yes

30-0901	1995	1080.2	1729.7	649.5	0.65	2.52	0.062	0.90	Yes
30-0902	1995	1453.8	1850.0	396.2	0.47	2.35	0.024	0.58	Yes
30-0903	1995	1161.9	1791.9	630.0	0.69	2.96	0.080	1.01	No
30-0915	1996	1309.1	2121.5	812.4	0.52	2.28	0.060	0.75	Yes
30-0916	1996	1211.6	1710.5	498.9	0.78	4.32	0.053	1.01	Yes
30-0920B	1997	1294.5	1817.2	522.7	0.67	2.90	0.108	1.10	Yes
30-0923	1997	1190.5	1887.0	696.5	0.48	2.44	0.037	0.64	Yes
30-0943	2011	998.0	1850.0	852.0	0.65	2.89	0.072	0.94	Yes
30-0946	2011	1300.5	1845.0	544.5	0.55	2.22	0.063	0.80	Yes

**See explanatory notes below on copper equivalent values and Quality Assurance/Quality Controls.*

About Porphyry Mountain

The Porphyry Mountain deposit was discovered by Noranda in 1994. It is located approximately 1100 metres northeast of the centre of the GCP Copper Mountain pit. The upper limit of the Porphyry Mountain deposit occurs at depths of approximately 1000 to 1200 metres. The porphyry-style stockwork of Cu-Mo veins, hosted by a separate porphyry intrusion at its core (relative to Copper Mountain), forms a subvertical deposit, roughly cylindrical in shape and measuring about 500 metres in diameter, having been defined by historical drilling over a minimum vertical length of 680 metres. Most of the historical holes stopped in mineralization at depths between 1700 to 2100 metres, indicating that the deposit remains open at depth. Both copper and molybdenum average grades are higher compared to the GCP Copper Mountain deposit. All analytical pulps from the historical drill hole (DDH 30-0943) re-assaying program that graded greater than 1% Cu are also currently being analyzed for gold.

Explanatory note regarding copper-equivalent grades

Copper Equivalent grades are expressed for purposes of simplicity and are calculated taking into account: 1) metal grades; 2) estimated long-term prices of metals: US\$4.25/lb copper, \$20.00/lb molybdenum, and US\$24/oz silver; 3) estimated recoveries of 92%, 70%, and 70% for Cu, Mo, and Ag respectively; and 4) net smelter return value of metals as percentage of the price, estimated at 86.5%, 90.7%, and 75.0% for Cu, Mo, and Ag respectively.

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Mr. Jeff Hussey, P. Geo. (OGQ 821), a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Quality Assurance / Quality Control

The mineralized interval reported herein was calculated using an average 0.30% CuEq lower cut-off over contiguous 20-metre intersections (shorter intervals as the case may be at the upper and lower limits of reported intervals). True extent is estimated at 100% of the reported core length intervals.

Osisko Metals adheres to a strict QA/QC program for core handling, sampling, sample transportation and analyses, including insertion of blanks and standards in the sample stream. Drill core is drilled in HQ or NQ diameter and securely transported to its core processing facility on site, where it is logged, cut and sampled. Samples selected for assay are sealed and shipped to ALS Canada Ltd.'s preparation facility in Sudbury. Sample preparation details (code PREP-31DH) are available on the ALS Canada website. Pulps are analyzed at the ALS Canada Ltd. facility in North Vancouver, BC. All samples are analyzed by four acid digestion followed by both ICP-AES and ICP-MS for Cu, Mo and Ag.

About Osisko Metals

Osisko Metals Incorporated is a Canadian exploration and development company creating value in the critical metals sector, with a focus on copper and zinc. The Company acquired a 100% interest in the past-producing Gaspé Copper mine from Glencore Canada Corporation in July 2023. The Gaspé Copper mine is located near Murdochville in Québec's Gaspé Peninsula. The Company is currently focused on resource expansion of the Gaspé Copper system, with current Indicated Mineral Resources of 824 Mt averaging 0.34% CuEq and Inferred Mineral Resources of 670 Mt averaging 0.38% CuEq (in compliance with NI 43-101). For more information, see Osisko Metals' November 14, 2024 news release entitled "Osisko Metals Announces Significant Increase in Mineral Resource at Gaspé Copper". Gaspé Copper hosts the largest undeveloped copper resource in eastern North America, strategically located near existing infrastructure in the mining-friendly province of Québec.

In addition to the Gaspé Copper project, the Company is working with Appian Capital Advisory LLP through the [Pine Point Mining Ltd.](#) joint venture to advance one of Canada's largest past-producing zinc mining camps, the Pine Point project, located in the Northwest Territories. The current Mineral Resource Estimate for the Pine Point project consists of Indicated Mineral Resources of 49.5 Mt averaging 5.52% ZnEq and Inferred Mineral Resources of 8.3 Mt averaging 5.64% ZnEq (in compliance with NI 43-101). For more information, see Osisko Metals' June 25, 2024 news release entitled "Osisko Metals releases Pine Point mineral resource estimate: 49.5 million tonnes of indicated resources at 5.52% ZnEq". The Pine Point project is located on the south shore of Great Slave Lake, NWT, close to infrastructure, with paved road access, an electrical substation and 100 kilometres of viable haul roads.

For further information on this news release, visit www.osiskometals.com or contact:

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Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Any statement that involves predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always, using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "potential", "feasibility", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This news release contains forward-looking information pertaining to, among other things: the tax treatment of the FT Units; the timing of incurring the Qualifying Expenditures and the renunciation of the Qualifying Expenditures; the ability to advance Gaspé Copper to a construction decision (if at all); the ability to increase the Company's trading liquidity and enhance its capital markets presence; the potential re-rating of the Company; the ability for the Company to unlock the full potential of its assets and achieve success; the ability for the Company to create value for its shareholders; the advancement of the Pine Point project; the anticipated resource expansion of the Gaspé Copper system and Gaspé Copper hosting the largest undeveloped copper resource in eastern North America.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management, in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including, without limitation, assumptions about; the ability of exploration results, including drilling, to accurately predict mineralization; errors in geological modelling; insufficient data; equity and debt capital markets; future spot prices of copper and zinc; the timing and results of exploration and drilling programs; the accuracy of mineral resource estimates; production costs; political and regulatory stability; the receipt of governmental and third party approvals; licenses and permits being received on favourable terms; sustained labour stability; stability in financial and capital markets; availability of mining equipment and positive relations with local communities and groups. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information are set out in the Company's public disclosure record on SEDAR+ (www.sedarplus.ca) under Osisko Metals'

issuer profile. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward- looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Exchange) accept responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission, or other regulatory authority has approved or disapproved the information contained herein.

Photos accompanying this announcement are available at:

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