

ExGen Resources Announces Results of Exploration on the Southmore Project in the Golden Triangle

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VANCOUVER, Feb. 05, 2026 - [ExGen Resources Inc.](#) (TSX.V: EXG; OTC: BXXRF) ("ExGen" or the "Company") is pleased to announce results from its 2025 exploration program on the Southmore Property, in Northwest British Columbia's Golden Triangle.

The program, which included sampling and a geophysical survey, expanded on earlier work and provided further support for the previously identified zone that returned high grades of gold and copper in surface sample. The recent work returned a sample of 32.9 g/t gold.

In 2021, SkyTEM Surveys carried out an airborne magnetic and electromagnetic survey over the western two-thirds of the Southmore project. In October of 2025, Dias Geophysics conducted a 3D DC-Resistivity and Induced Polarization (DCIP) Survey over a SkyTEM high conductivity anomaly adjacent to high magnetic susceptibility identified in the northwestern portion of the Southmore property. The anomaly was in the vicinity of the historic Horizon skarn showing which reportedly consisted of a channel sample of 18.7 grams per tonne gold and 0.52% copper over 3 metres (Roca Mines Inc., internal report, 2004). Chip sampling in 2025 confirmed the gold and copper mineralization (32.9 grams per tonne gold and 1.26 percent copper over 1 metre within 17.8 grams per tonne and 0.93 percent copper over 2 metres). Another grab sample 475 metres to the west assayed 21.6 grams per tonne gold.

Figure 1 - Mineralization at the Horizon Trench

The DCIP survey was successful in delineating a large high chargeability and conductivity and low resistivity anomaly at depth that appears to bleed up to the surface in the vicinity of the original Horizon skarn discovery. Drilling in 2005 that targeted the Horizon skarn by Roca Mines appears to have missed the shallow chargeability anomaly and failed to intersect the much larger deeper anomaly.

Figure 2 - Leapfrog Vertical Cross Section of the DCIP Chargeability Anomaly (looking east).

Figure 3 - Leapfrog Image showing the location of the DCIP Chargeability Anomaly, the Horizon Skarn Zone and the trace of the 2005 drill hole (looking northeast at a plunge of +20°).

The presence of skarn mineralization and the correlation between copper, gold, bismuth and tellurium suggests a possible telescoping porphyry system with distal skarn and epithermal mineralization. The 3D DCIP chargeability anomaly is much larger at depth and becomes much narrower at surface implying a structural component coming off a larger body at depth and potentially could be a much larger skarn or porphyry. Recommendations include extending the 3D DC-Resistivity and Induced Polarization Survey to help define and constrain the identified high priority chargeability, conductivity and resistivity anomaly relative to the Horizon zone.

The Southmore property has many other targets identified on the property (MTB news releases, January 23,

2023, June 3, 2022, June 3, 2021, March 3, 2021, October 28, 2020, October 23, 2019, September 18, 2019).

Southmore Property

The Southmore Property is surrounded by numerous mines or developing prospects including: the historic Eskay Creek Mine (49 kilometres to the southeast) a high grade volcanogenic hosted massive sulphide deposit that produced 3.59 million ounces of gold and 174 million ounces of silver between 1914 and 2008 (MINFILE Production Detail Report).

Galore Creek Deposit (36 kilometres to the northwest) an alkalic porphyry deposit with a measured and indicated resource estimate of 12,159 million pounds of copper, 9.44 million ounces of gold and 174.1 million ounces of silver (2023 Galore Creek Information Sheet, GCMC).

Shaft Creek Deposit (37 kilometres to the north) with a measured and indicated resource of 7.76 billion pounds of copper, 6.97 million ounces of gold, 511 million pounds of molybdenum and 54.3 million ounces of silver)

Based on encouraging results from exploration programs in the 1990's and the early 2000's, MTB Metals acquired the property in 2019. On December 19th, 2025, ExGen Resources acquired all the issued and outstanding securities of MTB Metals by way of a court-approved plan of arrangement under the Business Corporations Act (British Columbia). The Southmore property is within 8 kilometres of the Galore Creek access road, and within 32 kilometres of the Northwest Transmission Line at Bob Quinn.

QUALIFIED PERSON AND NI 43-101 DISCLOSURE

Mr. Andrew Wilkins, PGeo, is the Project Geologist on the Southmore project and the Responsible Officer for Lithos Geological. He is the Qualified Person as defined by National Instrument 43-101, responsible for the accuracy of technical information contained in this news release. Lithos Geological Inc. has a permit to practice number 1004267 with the Association of Professional Engineers and Geoscientists of British Columbia. The technical information from before 2019 is from historic assessment reports, the British Columbia MINFILE database, historic news releases and internal reports and although it is believed to be accurate, it has not been verified by Andrew Wilkins.

ABOUT EXGEN RESOURCES INC.

ExGen is a project accelerator that seeks to fund exploration and development of our projects through joint ventures and partnership agreements. This approach significantly reduces the technical and financial risks for ExGen, while maintaining the upside exposure to new discoveries and potential cash flow. ExGen currently has 9 exploration projects in Canada and the US. ExGen also intends to build a portfolio of royalties and streams on mineral properties, with a focus on projects that are near to production. ExGen currently holds 4 royalties on projects in the Golden Triangle, BC, Canada, and a silver stream on a past producing gold mine in Chile.

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Forward-Looking Information: This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. In particular, this news release contains forward-looking information in relation to: the Southmore Project and the exploration and development of the Southmore Project; the exploration and development strategy of the Southmore Project, including the possible future exploration program, drilling, and the timing for completion of these events; the timing for the completion of exploration work including drilling and the

receipt of exploration information and drill assays; there can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. There can be no assurance that the exploration of the Southmore Project will be completed. In the forward looking information contained in this news release, ExGen has made numerous assumptions, based upon practices and methodologies which are consistent with the mineral industry. In addition, ExGen has assumed: the continued market acceptance of its joint venture partnership model; the ability of ExGen and its partners to raise future equity financing, if needed, at prices acceptable to ExGen or its partners; ExGen's current and initial understanding and analysis of the Southmore Project; the ability of ExGen or third parties to discover viable exploration targets and the results of exploration on the Southmore Project; the ability of ExGen or future potential partners to explore and develop the Southmore Project; the cost of exploration, including sampling, drilling and assaying, on the Southmore Project; and ExGen's general and administrative costs remaining sustainable. While, ExGen 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 ExGen's observations, 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: there is no certainty that any future exploration programs on the Southmore Project will occur, or if they do occur that they will result in significant or successful exploration of the Southmore Project or development of the Southmore Project into a producing mine; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineralization and uncertainty as to the actual results of exploration and development or operational activities; uncertainty as to the availability and terms of future financing; uncertainty as to timely availability of permits and other governmental approvals; ExGen may not be able to comply with its ongoing obligations regarding its properties; the early stage of ExGen and its projects, and in particular, the Southmore Project; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices, in particular copper and gold prices; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting ExGen; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions and risk factors used to develop such forward-looking information that may cause actual results to differ materially from forward-looking information can be found in ExGen's disclosure documents on the SEDAR website at www.sedar.com. Although ExGen has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. ExGen does not undertake to update any forward-looking information except in accordance with applicable securities laws.

Photos accompanying this announcement are available at:

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