

# Wolfden Resources Corp. Highlights Potential Precious Metal Upside at Canoe Landing

17.02.2026 | [ACCESS Newswire](#)

## Metallurgical Study Work is Underway to Investigate Improved Recoveries

[Wolfden Resources Corporation](#) (WLF.V) ("Wolfden" or the "Company") is pleased to announce that it has commenced metallurgical studies on its wholly owned Canoe Landing volcanic massive sulphide polymetallic deposit in central New Brunswick (see Figure 1) where the current potential precious metal value accounts for more than 50% of the total in-situ value. The deposit was discovered by Rio Tinto in the 1960's and subsequently drilled by Brunswick Mining and Smelting (BM&S), a subsidiary of Noranda Mines Inc., who completed 70 diamond drill holes which led to a 1980's historic non-NI 43-101 compliant resource estimate of 22.8Mt grading 1.17 g/t Au, 32.23 g/t Ag, 1.82% Zn, 0.64% Pb, 0.56% Cu, (or 2.5 g/t AuEq\* or 12.0% ZnEq\*) and represents one of the largest un-developed polymetallic mineral deposits in the Bathurst mining camp.

"Like most historical VMS deposits in the Bathurst camp, there was little attention paid to recovering the precious metals due to the then lower metal prices and the higher costs associated with improving those recoveries", stated Ron Little, CEO for Wolfden. "However, given the increase in all metal prices, our goal is to determine if the project has the potential to be more economically robust if processing recoveries can be improved at a reasonable cost. The project already enjoys the benefit of being located close to existing infrastructure and industrial sites, in one of the most supportive and experienced mining jurisdictions in North America."

In addition to the ongoing metallurgical test work, the Company is updating the geological model for Canoe Landing in preparation for a NI43-101 compliant resource estimate and further studies. Wolfden anticipates results from the metallurgical test work and modelling in Q2 2026.

The Company is working with the Research and Productivity Council of New Brunswick (RPC), on a program to increase both base metal and precious metal recoveries using a complimentary metallurgical approach. Wolfden is testing a typical sequential flotation circuit resulting in 4 concentrates: copper, lead, zinc, and pyrite. The pyrite concentrate, which contains a majority of the gold, will be exposed to bio-oxidation, a process that can break down the pyrite and allow the gold grains to be recovered by subsequent cyanide leaching. If positive, this could significantly increase the gold and silver recoveries from the deposit. In addition, and as cost/recovery comparison, the pyrite concentrate will also be subjected to roasting and pressure oxidation tests as alternative processing paths to improve the precious metal recoveries.

Given Wolfden's interest in testing the functionality of bio-oxidation, the Company has gained the support, and a small financial grant, from a well-regarded group that is focused on Genomics research that includes leading scientific experts and access to capital investment.

## Metallurgical Test Work Program Summary and Scope:

- Mill standardization
- Cu, Pb, Zn, and pyrite roughers
- Pyrite regrind standardization
- Pyrite cyanide leach testing
- Pyrite concentrate roasting
- Roasted pyrite cyanide leach testing

- Bacterial culture generation and adaptation
- Bacterial amenability testing/CN leach
- Progress and final reporting

The bio-oxidation process is initiated by culturing microorganisms naturally present on the ore surface and/or in run-of-mine water. The use of site-specific microorganisms is advantageous, as these organisms are already adapted to the prevailing mineralogical, chemical, and environmental conditions. These microbes promote the oxidation of pyrite to ferric iron, sulfate, and elemental sulfur, either directly at the mineral surface or indirectly via ferric iron as a strong oxidant. The overall result is extensive sulphide destruction without the need for high temperatures or pressures.

Once bio-oxidation is complete, the residue can then be treated using conventional gold recovery methods. Cyanide leaching of bio-oxidized material typically results in substantially higher gold recoveries compared to untreated feed. Relative to roasting or pressure oxidation, bio-oxidation offers lower energy requirements and reduced gaseous emissions, making it a technically and environmentally favorable pre-treatment for refractory gold ores.

#### About Wolfden

Wolfden is a North American exploration and development company focused on high-margin metallic mineral deposits including precious, base, and critical metals that represent significant development projects with the potential to produce domestic supply of strategic metals.

For further information please contact Ron Little, President & CEO at (807) 624-1136.

The information in this news release has been reviewed and approved by Ron Little, P.Eng., President and CEO, and Jeremy Ouellette, VP Project Development, who are Qualified Persons under National Instrument 43-101.

\* Calculation of AuEq and ZnEq uses these metal prices \$4500/oz gold, \$65/oz silver, \$1.40/lb zinc, \$5.25/lb copper and \$0.88/lb lead (all in US\$).

#### Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking information (within the meaning of applicable Canadian securities legislation) that involves various risks and uncertainties regarding future events, including the potential for projects to be domestic sources of ethically produced base and critical metals for the expansion of renewable energy in North America. Such forward-looking information includes statements based on current expectations involving a number of risks and uncertainties and such forward-looking statements are not guarantees of future performance of the Company, and include, without limitation, metal price assumptions, cash flow forecasts, permitting, land transactions, community and other regulatory approvals, and the timing and completion of exploration programs in the USA and Canada, and the respective drill results. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information in this news release, including without limitation, the following risks and uncertainties: (i) risks inherent in the mining industry; (ii) regulatory and environmental risks; (iii) results of exploration activities and development of mineral properties; (iv) risks relating to the estimation of mineral resources; (v) stock market volatility and capital market fluctuations; and (vi) general market and industry conditions. Actual results and future events could differ materially from those anticipated in such information. This forward-looking information is based on estimates and opinions of management on the date hereof and is expressly qualified by this notice. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada at [www.sedar.com](http://www.sedar.com). The Company assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such information unless required by applicable law.

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Figure 1. The Canoe Landing and other deposits on the regional geology map of the Bathurst Mining Camp of New Brunswick

SOURCE: Wolfden Resources Corp.

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