

Churchill Discovers 20 Gold-Silver-Molybdenum-Lead-Zinc Veins Within a 150m Wide Swarm at Pomley Cove Pond, Black Raven Property

25.02.2026 | [ACCESS Newswire](#)

TORONTO, February 25, 2026 - [Churchill Resources Inc.](#) ("Churchill" or the "Company") (TSXV:CRI.V) is pleased to report drilling intercepts revealing an extensive, polymetallic vein swarm hosting gold, silver, lead, zinc and molybdenum at Pomley Cove Pond, a gold-silver system that the Company discovered at its Black Raven Project in Central Newfoundland. Drill holes PC25-01 and PC25-02, the initial "wildcat" holes drilled in closing days of Churchill's 2025 winter exploration program, both intersected portions of the swarm and together at least 20 different veins, within a broader 150m wide zone. Individual intercepts include:

- PC25-01 (vein 3): 2.93 gpt Au Eq* / 1.37m, including 4.77 g/t Au, 118.4 g/t Ag, 4.05% Pb, 9.6% Zn over 0.31m (from 65.74m), and molybdenum values above detection limit of 1000ppm.
- PC25-02 (vein 10): 9.17 gpt Au Eq / 0.20m, with 7.34 g/t Au, 87.2 g/t Ag, 2.35% Pb and 2.14% Zn (from 41.98m).
- PC25-02 (vein 4): 2.34 gpt Au Eq / 0.43m including 2.82 g/t Au and 21.7 g/t Ag over 0.23m (from 92.44m).

*Au Eq values were calculated using long-term metal price forecasts of \$3000 opt Au, \$45 opt Ag, \$4.10/lb Cu, \$0.85/lb Pb, \$1.30/lb Zn and \$20/lb Mo and recovery factors of 95% for all metals as no metallurgical studies have been commissioned as yet on PC Pond material.

Churchill President Paul Sobie stated: "Pomley Cove Pond is a significant emerging focus for Churchill at Black Raven, and these results further underpin our interpretation that the Black Raven Property may be a central locus to a large-scale polymetallic system with multiple mineralized fluid pulses. Pomley Cove exhibits strong silicification associated with disseminated and vein mineralization within an area characterized by a historic IP survey chargeability high. This historic chargeability high represents one small portion of a larger 800m x1200m area with multiple similar IP features. Additionally, our soil sampling in 2025 returned strongly anomalous results for gold, silver, molybdenum, and arsenic in the Pomley Cove Pond area, particularly to the north of the pond, where we plan to commence drilling and trenching in late March (Figures 2 and 3). Initially we will lengthen both holes PC25-01 and 02 as they did not completely test their targeted IP chargeability anomalies due to the Christmas temporary halt to operations, then move on to digging trenches and the drilling of other compelling IP/soil targets, upon receiving permit approvals for the applications submitted for that work.

The consistency in grade and polymetallic character of these drill results at Pomley Cove Pond align with previously reported surface trench results (see News Release dated Jan 05, 2026, and Figure 2) and suggests continuity from surface to subsurface, and, most importantly, increasing molybdenum grades with depth within the central part of the peninsula (Veins 3 and 4 plus others). Additionally, the polymetallic signature (Au-Ag-Mo-Pb-Zn-Arsenopyrite) of this veining is typical of orogenic gold systems and intrusion related polymetallic veins in highly prospective geologic terrains like Central Newfoundland."

Pomley Cove Pond, is one of at least five prospective exploration areas within Churchill's Black Raven Project (Figure 1), including the historic Frost Cove Antimony Mine, the historic adits of which are located approximately 1km to the southeast. Churchill has systematically advanced Pomley Cove Pond from soil sampling defining a highly anomalous gold area at the pond, including grab samples with peak values of 922ppb Au on the western shore; due diligence sampling that confirmed silver assays reaching 395 g/t alongside significant gold, lead and zinc values; and surface trenching intercepts including (weighted averages): 4.35 g/t gold and 132 g/t silver over 1.59m. Churchill's exploration efforts made use of a historical

(2012) Induced Polarization (IP) survey of the peninsula that identified multiple chargeability features. These features were the targets of the first two drill holes (PC25-01 and PC25-02) drilled beneath the discovery trenches.

Based on the maiden drill success, the Company is executing an immediate winter program consisting of 10 trenches and 15-20 drill holes to test additional IP targets and lengthen the original discovery holes to reach deeper targets, along with further drilling at Frost Cove and possibly Taylor's Room.

Additional Drilling and Trenching Results Pending

The discoveries reported here are from Churchill's Fall 2025 exploration program at its Black Raven Project which was designed to evaluate the historic Frost Cove Mine structure for antimony, and explore the potential for broader polymetallic mineralization, including gold, silver, lead, zinc and molybdenum through the Property. The program consisted of 50 diamond drillholes, with a cumulative depth of 5,176m, along with extensive channel and soil sampling. This news release provides results for the two Pomley Cove Pond drillholes, with 32 drill holes to be reported, including 12 holes at Taylor's Room and 14 at Frost Cove. Remaining samples are all at the laboratories and are expected imminently for Frost Cove, then Taylor's Room, and finally, results from the six holes at the Stewart Mine.

Figure 1 - Black Raven Property Geology and Main Prospects

Figure 2 - Pomley Cove Pond Area Soil and IP Chargeability Results with 2026 Plans

Figure 3 - Pomley Cove Pond Detailed Drillhole Results

Table 1 - Pomley Cove Pond Drill Results to 02-22-26

About the Black Raven Gold-Silver-Antimony Project

The Black Raven Project is a polymetallic exploration asset in Central Newfoundland characterized by high-tenor antimony mineralization and a perceived property-wide gold-silver-antimony system. Churchill's primary objective is to evaluate the project's potential as a small-footprint, high-grade underground mine, intending first to gather sufficient data to support the preparation of initial resource estimates and advance towards the formalization of a National Instrument 43-101 compliant maiden resource, thus positioning the property as a potential primary supply source for North American and European markets. Currently, North America lacks sources of high-grade, primary antimony supply, making a potential domestic source at Frost Cove critically important.

The project encompasses the past-producing Frost Cove Antimony Mine and Stewart Gold Mine. While these sites operated intermittently at the turn of the last century, Churchill is the first to apply modern systematic exploration techniques to resource definition for the trend. Black Raven is located approximately 60km northwest of Gander, Newfoundland, and approximately 100km north of the dormant Beaver Brook Antimony Mine. The project benefits from excellent infrastructure, including roads, power, proximity to tidewater and ports, and locally integrated operational and technical teams.

Antimony is recognized as a vital critical mineral, essential for Canada's national and economic security. It is a key component in military applications, flame retardants, alloy strengthening in batteries, and emerging energy storage technologies. Securing a reliable domestic supply chain for antimony is paramount for critical mineral supply chains, bolstering both economic resilience and strategic independence.

About Churchill Resources

Churchill Resources Inc. is a Canadian exploration company focused on exploration and evaluation of strategic and critical metals in Canada, principally at its prospective Black Raven, Taylor Brook and Florence Lake properties in Newfoundland & Labrador. The Churchill management team, board, and advisors have

decades of combined experience in mineral exploration and in the establishment of successful publicly listed mining companies, both in Canada and around the world. Churchill's Newfoundland and Labrador projects have the potential to benefit from the province's large and diversified minerals industry, which includes world class mines and processing facilities, and a well-developed mineral exploration sector with locally based drilling and geological expertise.

Qualified Person

The technical and scientific information in this news release has been reviewed and approved by Dr. Derek H.C Wilton, P.Geo., FGC, who is a "qualified person" as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). Dr. Wilton is an honorary research professor of Economic Geology at Memorial University in St. John's and is independent of the Company for the purposes of NI 43-101.

Sampling Program

Samples containing antimony, gold, silver, lead, zinc, copper and molybdenum were collected by Company geologists from drill cores, channel samples, and grab samples. Core samples were halved by saw at the Company's core facility near Boyd's Cove. All samples were labelled, securely bound, and delivered to the Eastern Analytical (EA) laboratory in Springdale, NL, for crushing and pulverizing. Splits were analysed by Au 30g fire assay and ICP 34 protocols and by EA's ore-grade analytical methods when the initial detection limits were exceeded. Qualified Person Dr. Derek Wilton has examined all of the channel sampling sites and all drill holes reported herein.

Further Information

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FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to, statements about Churchill's objectives, goals and exploration activities proposed to be conducted on its properties; future growth potential of Churchill, including whether any proposed exploration programs at any of its properties will be successful; exploration results; and future exploration plans and costs. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. In particular, this release contains forward-looking information relating to, among other things, the Company's goals and objectives, and future exploration work to be conducted on the Company's Black Raven Antimony Property. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Such factors, among other things, include: exploration results on the Black Raven Antimony Property; the expected benefits to Churchill relating to the

exploration proposed to be conducted on its properties; receipt of all regulatory approvals in connection with the transaction contemplated herein; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Churchill's properties, if required; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; and title to properties. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Churchill cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and the Churchill assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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