

Abitibi Metals Achieves Early Exercise of B26 Option, Securing 80% Ownership of the High-Grade Copper-Gold Project in Quebec

12.03.2026 | [Newsfile](#)

Highlights

- Early exercise of the B26 option secures 80% ownership, positioning Abitibi Metals as majority owner and operator of the high-grade copper-gold polymetallic project
- Mineral Resource Estimate has grown 124% in less than three years, highlighting the expanding scale and growth potential of the B26 system
- Fully funded 40,000-metre drill program underway in 2026, the largest in the Company's history, targeting resource expansion, infill drilling and regional exploration upside

[Abitibi Metals Corp.](#) (CSE: AMQ) (OTCQB: AMQFF) (FSE: FW0) ("Abitibi" or the "Company") is pleased to announce the successful completion of the second phase of its option agreement with SOQUEM Inc. ("SOQUEM"). This milestone secures an additional 30% undivided interest in the high-grade B26 Polymetallic Deposit, increasing Abitibi's ownership to 80% and positioning the Company as the majority owner and operator of the project.

"This milestone marks a pivotal moment for Abitibi Metals Corp.," stated Jonathon Deluce, Chief Executive Officer of the Company. "By achieving the early exercise of our option and securing 80% ownership of the B26 Project, we have strengthened our position as majority owner and enhanced our ability to accelerate exploration and development. With a fully funded 40,000-metre drill program underway and a rapidly growing resource base, we are entering an important phase of growth as we work to unlock the full potential of this high-grade copper-gold system in the Abitibi Greenstone Belt."

"We would also like to sincerely thank SOQUEM Inc. and recognize their important role in advancing the B26 project prior to Abitibi's involvement," added Mr. Deluce. "Their technical expertise and long-standing presence in Québec laid an important foundation for the work being carried out today. The complementary strengths between SOQUEM and Abitibi's Tier One technical team create a strong partnership with the potential to unlock the broader opportunity at B26 and across the surrounding region."

A Pivotal Inflection Point for B26

Achieving 80% ownership represents a significant milestone in the advancement of the B26 Project. With majority ownership secured, Abitibi Metals now has a clear path for exploration strategy, development planning, and long-term project advancement. This milestone comes at a time when drilling at B26 continues to deliver encouraging results, reinforcing the scale and quality of the deposit and strengthening the foundation for the next stage of growth.

Since entering into the option agreement with SOQUEM in November 2023, Abitibi has rapidly advanced the project through aggressive exploration, disciplined technical work, and sustained investment in resource growth. The early exercise of the option to reach 80% reflects the Company's confidence in the scale and long-term potential of the B26 Project, and was achieved by completing all the additional earn-in metrics, including exploration expenditures, issuance of 3,793,864 common shares and receiving SOQUEM's confirmation that all requirements for the 80% earn-in had been satisfied.

This focused strategy has delivered significant results, including a 124% increase in the Mineral Resource Estimate in less than three years, materially enhancing the scale and strength of the B26 Deposit while further positioning the project as one of the most compelling emerging polymetallic systems in the Abitibi region.

Joint Venture Structure and Project Advancement

With the completion of the second phase of the option agreement, the B26 Project will now be advanced through a joint venture between Abitibi Metals and SOQUEM Inc., with Abitibi holding an 80% interest and acting as project operator, and SOQUEM retaining a 20% participating interest.

Under the joint venture framework, project activities will be carried out by Abitibi as Manager and guided by a joint management committee with representatives from both parties. Exploration programs, technical studies, and project budgets will be reviewed and approved through this committee, ensuring collaborative oversight of the project's advancement.

This joint venture structure provides a clear governance framework for advancing the B26 Project while maintaining strong alignment between Abitibi and SOQUEM as the project moves forward through continued exploration, technical evaluation, and potential future development.

Abitibi will lead the next phase of work at the project, including the Company's largest drilling campaign to date. A fully funded 40,000-metre program is planned for 2026 and is designed to expand the current resource base, increase confidence in key mineralized zones through infill drilling, and test additional targets across the broader project area.

In parallel with ongoing drilling, Abitibi intends to advance a comprehensive technical program that will include metallurgical optimization, geotechnical and hydrogeological studies, environmental baseline work, and preliminary mine planning. These initiatives are expected to support the continued advancement of the B26 Project toward future economic evaluation and permitting milestones.

New Corporate Presentation

The Company is pleased to announce that it has updated its website with a new corporate presentation, which outlines Abitibi Metals' 2026 exploration strategy, key project milestones, and development timelines for the B26 Project. ([Link to Visit](#))

RSU and Stock Options:

In accordance with the Company's omnibus equity incentive plan, the Company has granted a total of 1,050,000 incentive stock options (the "Options") to certain directors and officers of the Company. The Options are exercisable at \$0.85 per common share for a period of 5 years and will vest in line with Company policy. The Company has granted an aggregate of 1,100,000 restricted share units ("RSU") to officers and directors of the Company which will vest equally over three years. Each vested RSU entitles the holder to receive one common share of the Company pursuant to the Company's Omnibus Equity Incentive Plan.

Qualified Person

Information contained in this press release was reviewed and approved by Laurent Eustache GEO, Executive Vice President of the Company, a qualified person as defined under National Instrument 43-101, and responsible for the technical information provided in this news release.

About Abitibi Metals Corp:

Abitibi Metals Corp. (CSE: AMQ) is a Quebec-focused mineral acquisition and exploration company focused on the development of quality base and precious metal properties that are drill-ready with high-upside and expansion potential. Abitibi's portfolio of strategic properties provides target-rich diversification and own 80% of the high-grade B26 Polymetallic Deposit, which hosts a resource estimate¹ of 13.0MT @ 2.1% Cu Eq (Ind- 1.19% Cu, 1.16% Zn, 0.44 g/t Au and 30.8 g/t Ag) & 12.4MT @ 2.2% Cu Eq (Inf - 1.60% Cu, 0.16% Zn, 0.67 g/t Au and 8.14 g/t Ag), and the Beschefer Gold Project, where historical drilling has identified 4 historical intercepts with a metal factor of over 100 g/t gold highlighted by 55.63 g/t gold over 5.57 metres (BE13-038) and 13.07 g/t gold over 8.75 metres (BE12-014) amongst four modeled zones.

About SOQUEM:

SOQUEM, a mineral exploration company and subsidiary of Investissement Québec, is dedicated to promoting the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well-positioned for the future.

ON BEHALF OF THE BOARD

Jonathon Deluce, Chief Executive Officer

For more information, please call 226-271-5170, email info@abiti bimetals.com, or visit <https://www.abiti bimetals.com>.

The Company also maintains an active presence on various social media platforms to keep stakeholders and the general public informed and encourages shareholders and interested parties to follow and engage with the Company through the following channels to stay updated with the latest news, industry insights, and corporate announcements:

Twitter: <https://twitter.com/AbitibiMetals>

LinkedIn: <https://www.linkedin.com/company/abiti-bi-metals-corp-amq-c/>

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Note 1: Abitibi Metals Corp. press release dated February 5, 2026 announcing the updated B26 Mineral Resource Estimate (effective January 1, 2026). A supporting NI 43-101 technical report will be filed on SEDAR+ within 45 days.

Forward-looking statement:

This news release contains certain statements, which may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information involves statements that are not based on historical information but rather relate to future operations, strategies, financial results or other developments on the B26 Project or otherwise. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on the Company's behalf. Although Abitibi has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully, and readers should not place undue reliance on Abitibi's forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects," "estimates," "anticipates," or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events or results "may," "could," "might" or "occur. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability of the Company to successfully develop current or proposed projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.

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<https://www.rohstoff-welt.de/news/725722--Abitibi-Metals-Achieves-Early-Exercise-of-B26-Option-Securing-80Prozent-Ownership-of-the-High-Grade-Copper-C>

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