

Nova Pacific Metals Announces Mineral Resource Estimate for the Coronation Deposit at the Lara Project, Highlighting Open-Pit Potential

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Vancouver, March 17, 2026 - [Nova Pacific Metals Corp.](#) (CSE: NVPC) (OTCQB: NVPCF) (FSE: YQ10) (WKN: A40GFH) ("Nova Pacific" or the "Company") is pleased to announce an independent Mineral Resource estimate ("MRE") for the Coronation deposit at the Company's volcanogenic massive sulphide (VMS) Lara Project, located near Nanaimo, British Columbia. The Lara Project spans a 17-km belt of the McLaughlin Ridge Formation, a correlative volcanic sequence that also hosts the past-producing Myra Falls VMS Mine, a long-life operation located 140 km to the northwest.

The Coronation MRE represents one of several mineralized zones identified on the Lara Project and establishes a meaningful near-surface Mineral Resource whose scale and geometry support further technical evaluation. Nova Pacific believes the broader resource base at Lara has the potential to be expanded through exploration of additional zones across Lara, which spans 17 kilometres. The Company plans to advance metallurgical and other technical studies at Coronation, while the next phase of drilling will focus on high-priority targets, including the Lady A, Lady C, and Anita zones.

Highlights include:

- Pit-constrained Indicated: 1.944 Mt grading 1.50 g/t AuEq containing 94,000 oz AuEq.
- Pit-constrained Inferred: 2.024 Mt grading 1.11 g/t AuEq containing 72,000 oz AuEq.
- Underground Indicated: 0.042 Mt grading 2.86 g/t AuEq containing 4,000 oz AuEq.
- Underground Inferred: 0.124 Mt grading 2.73 g/t AuEq containing 11,000 oz AuEq.

(AuEq is provided for illustrative purposes only. See Tables 1 and 2 and their footnotes for details.)

Nova Pacific's CEO, Sam Eskandari, stated, "This initial Mineral Resource for our Coronation deposit represents an important milestone for Nova Pacific and supports our 2025 Phase 1 drill program. We are particularly encouraged by the open-pit potential of the resource, which we believe warrants further evaluation. In 2026, we also plan to assess additional mineralized zones across the Lara Project, including the Lady A and Lady C prospects, which we believe offer strong potential to expand the project's resource base."

Figure 1. Lara Project - Location of Mineralized Zones and Priority Exploration Targets

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10425/288739_ef0c0f01a4d78876_001full.jpg

The qualified person ("QP") used available drilling from the Company's 2025 Phase 1 exploration drilling program (8,660 metres over 41 holes, including 5 abandoned holes) together with drilling data (338 drillholes totalling 58,469.25 metres) completed by prior operators for resource estimation purposes. The MRE is

based upon the project database containing 379 diamond drillholes totalling 67,129.25 metres of drilling. The database contains 279 diamond drillholes (containing 5,391 assays for gold, silver, copper, lead, and zinc) within the boundaries of the Mineral Resource.

The mineralization for the MRE was constrained to three main domains including the Coronation zone, the Hanging Wall zone, and the Coronation Extension zone (collectively, the "Coronation Deposit"). An independent technical report prepared in accordance with NI 43-101 supporting the disclosure of the Mineral Resource will be filed on SEDAR+ (www.sedarplus.ca) within 45 days of this news release.

Mineral Resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

Table 1: Mineral Resource for the Coronation Deposit

Domain	Classification	Mass (tonnes)	AuEq (g/t)	Ag (g/t)	Au (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)	AuEq (oz)
Pit-Constrained	Indicated	1,944,000	1.5	19	0.93	1,800	1,631	9,517	94,000
Pit-Constrained	Inferred	2,024,000	1.11	15	0.71	1,292	1,053	6,026	72,000
Underground	Indicated	42,000	2.86	28	2	1,993	5,705	11,547	4,000
Underground	Inferred	124,000	2.73	17	1.88	4,816	2,597	10,866	11,000

Table 2: Contained Metal Summary for the Coronation Deposit

Pit-Constrained	Cut-Off (g/t AuEq)	Tonnes	Ag (oz)	Au (oz)	Cu (tonnes)	Pb (tonnes)	Zn (tonnes)
Indicated	0.3	1,944,000	1,180,000	58,000	3,000	3,000	19,000
Inferred	0.3	2,024,000	955,000	46,000	3,000	2,000	12,000
Underground	Cut-Off (g/t AuEq)	Tonnes	Ag (oz)	Au (oz)	Cu (tonnes)	Pb (tonnes)	Zn (tonnes)
Indicated	2.0	42,000	37,000	3,000	80	240	490
Inferred	2.0	124,000	67,000	7,000	1,000	320	1,000

1. The Mineral Resource has an effective date of February 1, 2026, and was prepared by Mr. Gregory Z. Mosher, M.Sc., P.Geo., a qualified person within the meaning of NI 43-101.
2. Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability.
3. The quantity and grade of reported Inferred Resources are uncertain in nature and there has not been sufficient work to define these Inferred Mineral Resources as Indicated or Measured Resources. There is no certainty that any part of a Mineral Resource will ever be converted into a Mineral Reserve.
4. Gold equivalent grades are presented for reporting purposes only. Individual metal grades were used for Mineral Resource estimation.
5. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, market or other relevant issues.
6. Pit-constrained resources are stated at a gold-equivalent ("AuEq") cutoff grade of 0.3 AuEq g/t and underground resources are stated at a cutoff grade of 2.0 g/t AuEq and contained within underground stope shapes.
7. Mineral Resources have been classified as Indicated and Inferred in accordance with CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines (2014). Grade was estimated using Ordinary Kriging interpolation.

8. Mineral Resources are reported using AuEq cut-off grades derived from metal price and metallurgical recovery assumptions, together with assumptions for mining, processing, and general operating parameters. Cost assumptions include open pit mining costs of US\$2.50/t, underground mining costs of US\$100/t, and processing costs of US\$25/t; mining recoveries are assumed to be 100% for open pit and 90% for underground operations, with mining dilution of 0% and 10%, respectively. Recovery rates for each of the metals, as listed below, were used in the revenue equation for the reasonable prospects of eventual extraction (RPEEE). Cut-off grade and AuEq calculations assume the following average recoveries: silver 84%, gold 86%, copper 95%, lead 96%, and zinc 73%, with process recovery factored into the revenue formula, and cut-off grades derived using a weighted metallurgical recovery rate of 86% together with long-term consensus metal price forecasts obtained from CIBC Global Mining Group as at February 1, 2026 of approximately silver US\$41.59/oz (US\$1.34/g), gold US\$3,327/oz (US\$106.97/g), copper US\$10,207/t (US\$0.01/g), lead US\$1,984/t (US\$0.0020/g), and zinc US\$2,696/t (US\$0.0027/g). Metal recoveries were derived from Exploratory Metallurgical Testwork, Lara Property, Report No. 1, prepared by Coastech Research Inc. for Abermin Corporation (1987).
9. AuEq calculated using the following polymetallic equivalency relationship: $AuEq\ ppm = (Au\ ppm) + ((Ag\ \$/g \times Ag\ ppm \times Ag\ Rec\%) + (Cu\ \$/g \times Cu\ ppm \times Cu\ Rec\%) + (Pb\ \$/g \times Pb\ ppm \times Pb\ Rec\%) + (Zn\ \$/g \times Zn\ ppm \times Zn\ Rec\%)) / Au\ \$/g$
10. Mineral Resource tonnage and grades are reported as undiluted.
11. Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not sum due to rounding and truncation.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Gregory Mosher, M.Sc., P.Geol., of Mineit Consulting Inc., who is an independent consultant of the Company and a "qualified person" as defined by NI 43-101.

Rights of Indigenous Communities

Nova Pacific recognizes the inherent rights of all Indigenous Peoples of Canada and is committed to early, meaningful, and respectful engagement with First Nations communities. The Company acknowledges that its Lara Project is located on the Traditional, Ancestral, and Unceded Territories of the Hul'qumi'num Treaty Group, a politically unified group representing six Hul'qumi'num-speaking First Nations: Cowichan, Stz'uminus, Penelakut, Lyackson, Halalt, and Lake Cowichan.

Nova Pacific pursues early consultation and meaningful engagement with First Nations communities to ensure that the Company's mineral exploration and development activities are aligned with local priorities, values, and cultural protocols, while optimizing opportunities for collaboration. In particular, the Company seeks to establish mutually beneficial partnerships with Indigenous groups within whose traditional territories the Company's projects are located. All work programs are carefully planned to achieve high levels of environmental and social performance, while advancing reconciliation and economic opportunities within Indigenous communities.

About Nova Pacific

Nova Pacific Metals Corp. is a Canadian exploration and development company advancing the Lara VMS Project on Vancouver Island, British Columbia. The Company holds an option to acquire a 100% interest in the Lara Project, which hosts a Mineral Resource enriched with critical and precious metals and is strategically located near key infrastructure. Nova Pacific's strategy includes exploration drilling, technical studies, and systematic evaluation of the broader property to support future resource growth and project advancement. The Company is committed to creating value for its shareholders while supporting environmental responsibility and strong community relationships.

For additional information, please visit: www.novapacificmetals.com.

On behalf of the Board of Directors,

Sam Eskandari, CEO

For investor inquiries, or for further information, please contact:

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The Canadian Securities Exchange has not in any way passed upon the merits of the matters referenced herein and has neither approved nor disapproved the contents of this news release.

Forward-Looking Information

Certain statements contained in this news release may constitute forward-looking information including, without limitation, statements regarding the Company's exploration plans. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. The Company's actual results could differ materially from those anticipated in this forward-looking information.

Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans; statements regarding the MRE; the reasonable prospects of eventual economic extraction; statements regarding compilation, organization, and digitization of historical datasets; expectations that such datasets can be relied upon and will meaningfully contribute to future exploration targeting; statements regarding field programs planned for later this year and next; exploration and mine development plans; statements regarding regional exploration potential and the ability to develop exploration targets, drill targets, and define mineral resources; the establishment of mutually beneficial partnerships with Indigenous communities; and the timing of the filing of a supporting NI 43-101 technical report. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, uncertainties inherent in Mineral Resource estimates; the fact that Mineral Resources are not mineral reserves and do not have demonstrated economic viability; the lack of certainty regarding the conversion of Mineral Resources into mineral reserves; uncertainties related to geological continuity, grade distribution, and the extent of mineralization; assumptions used in metal equivalency calculations, metal prices, recoveries, and costs; risks that historical drilling data may be incomplete, inaccurate, or insufficient to support future work; risks that the compilation, organization, or digitization of historical datasets may not be completed in a timely manner or may not provide useful information; risks that field programs may be reduced, delayed, or may not proceed as planned; metallurgical uncertainties; delays in obtaining or failures to obtain required governmental, environmental, or other project approvals; political risks; inability to fulfill the duty to accommodate First Nations and other Indigenous peoples; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; capital and operating costs varying significantly from estimates; and the other risks involved in the mineral exploration and development industry. 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. Any references to nearby projects, properties, or mines are provided for regional context only, and mineralization on adjacent or nearby properties is not necessarily indicative of mineralization on the Lara Project. 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, except as required by applicable securities legislation.

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