

Perseverance Metals Prepares for 2026 Drill Programs with Large-Scale Geophysical Surveys at the Lac Gayot Project, Quebec and Voyageur Project, Michigan

13:30 Uhr | [Newsfile](#)

Vancouver, April 28, 2026 - [Perseverance Metals Inc.](#) (TSXV: PMI) ("Perseverance", "PMI" or the "Company") has planned a property-wide Airborne Gravity Gradiometry (AGG) survey at the Voyageur project in the Upper Peninsula of Michigan, USA. The AGG survey is slated to begin in the coming weeks and has been designed to inform current and future drill targets.

Concurrently, a large-scale ground based, moving loop Time Domain Electromagnetic (TDEM) survey has commenced at the Company's Lac Gayot project in Quebec, Canada.

2026 Exploration Plans

Voyageur Ni-Cu-Co-PGE project

Perseverance Metals is searching for Eagle-style, Mid-Continent Rift-related, conduit hosted magmatic sulphide deposits that respond well to gravity and EM geophysical techniques. On this basis, the company has retained Xcalibur Smart Mapping and their FALCON Airborne Gravity Gradiometry fixed wing system to survey an extensive area over the Voyageur project, starting in the near term. The AGG survey, in conjunction with existing magnetics and EM data, will refine known targets and help develop and prioritize new targets for drilling.

Drilling is expected to start in May once ground conditions and County road restrictions permit access. Up to four priority targets will be tested in this phase of drilling, with the objective of confirming Eagle-style, Mid-Continent Rift-related host rocks and evidence of magmatic polymetallic sulphides.

Lac Gayot Ni-Cu-Co-PGE project

A moving loop, TDEM ground survey conducted by Géophysique TMC has commenced at the Lac Gayot project in Quebec. The survey will cover the bulk of the Venus East Trend (see Figure 1) first identified by the company in 2025. The Venus East Trend contains the newly discovered Baseline Zone (2.1 metres of 4.03% Ni, 0.69% Cu, 0.12% Co, and 1.79 g/t Pd (see Jan 8th, 2026 PMI News Release)), the Nasique Zone (12 metres of 1.02% nickel, 0.08% copper, and 0.40 g/t PGEs (Pt+Pd+Au) (see Jan 13th, 2026 PMI News Release) and the newly-discovered Macaque and Babouin prospects.

This detailed ground EM survey will be the first of its kind over this highly prospective stratigraphy. Results from the survey will be utilized to refine the next phase of drill testing at Lac Gayot, expected to commence in early July 2026. Drilling will be preceded by a month of additional ground geophysical surveys, borehole EM surveys, and prospecting to further define high priority targets for testing in summer 2026.

"We are excited to kick off our 2026 exploration season with these two surveys," said Michael J. Tucker, CEO & Director. "Drilling will commence as soon as possible at both our Voyageur and Lac Gayot projects. We are eager to utilize the new data to further refine and prioritize our drill targets for the coming season and hit the ground running with exciting drill results on both projects."

Updated Disclosure Regarding Closing of Non-Brokered Private Placement

The Company wishes to clarify its previously disseminated press release dated March 10, 2026, which announced the closing of the first tranche of the Company's non-brokered private placement for gross proceeds of \$3,499,987. The press release inadvertently disclosed that the Company issued a total of 212,969 finder's warrants ("Finder's Warrants") to certain finders. The actual number of Finder's Warrants issued in connection with the first tranche was 219,969.

Additionally, the Company wishes to clarify its previously disseminated press release dated March 23, 2026, which announced the closing of the second tranche of the Company's non-brokered private placement for gross proceeds of \$4,715,503. The press release misstated that the Company paid \$18,830 in cash commissions and issued 21,000 Finder's Warrants to certain finders in connection with the second tranche. The actual cash commissions paid, and Finder's Warrants issued in connection with the second tranche were \$15,590 and 20,000, respectively.

Technical Information & QP Statement

The technical and geological information pertaining to Lac Gayot contained in this news release has been reviewed, verified and approved by Hugues Guérin-Tremblay, P. Geo (OGQ #1584), who is recognized as a Qualified Person under the guidelines of National Instrument 43-101. M. Guérin-Tremblay has read and approved the technical contents of this news release. Mr. Guérin-Tremblay is a geologist consultant with Laurentia Exploration who is responsible for the exploration work on the Gayot property. As Laurentia performs executes the exploration programs on behalf of the company, Mr. Guérin-Tremblay is not considered independent.

The technical and geological information pertaining to the Voyageur project contained in this news release has been reviewed, verified and approved by Mr. Michael J Tucker, M.Sc., P. Geo (PGO #2784; EGBC #45480), who is recognized as a Qualified Person under the guidelines of National Instrument 43-101. Mr. Tucker has read and approved the technical contents of this news release. Mr. Tucker is the CEO and a Director of the company and is not considered independent.

About Perseverance Metals

Perseverance Metals is a critical minerals explorer with a project portfolio that is strategically located in key North American Ni-Cu-Co-PGE and hard rock lithium regions, including Québec's prolific James Bay district and Michigan's productive Mid-Continent Rift.

Our strict science-driven approach and extensive track record of discovery as leveraged via an exceptional technical advisory board, coupled with an industry-leading team armed with next-generation exploration tools, provide us with a distinct competitive advantage. This offers a unique opportunity for investors to be exposed to a portfolio of projects with the potential for multiple discoveries. Perseverance's exploration assets include:

1. the Lac Gayot high-grade Ni-Cu-Co-PGE and lithium pegmatite project, which covers the entirety of the 30km Venus Greenstone Belt in Québec, featuring multiple, very high-grade Ni-Cu-Co-PGE showings and zones along with numerous large spodumene-bearing pegmatites with consistent high lithium grades in channel sampling;
2. the Voyageur Ni-Cu-Co-PGE project which covers over 690 km² of the Upper Peninsula in Michigan, 65 kilometres west of the only producing nickel mine in the United States is drill-ready, and;
3. the Armit Lake Ni-Cu-Co project, which is the consolidated and underexplored western half of the nickel- and gold-rich Savant Lake Greenstone Belt in Ontario.

Additional information about Perseverance Metals can be found at [perseverancemetals.com](https://www.perseverancemetals.com).

On Behalf of the Board,

Michael J. Tucker
CEO and Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable Canadian securities legislation, including statements regarding the Company's exploration plans and the potential development of its mineral properties. Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from those anticipated. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise such statements except as required by applicable law.

Figure 1: Proposed moving loop TDEM survey blocks on the Venus East Trend.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/731552--Perseverance-Metals-Prepares-for-2026-Drill-Programs-with-Large-Scale-Geophysical-Surveys-at-the-Lac-Gayot-F>

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