

Lux Metals Receives Permits, Outlines 2026 Exploration Program at La Grande Gold Project

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Vancouver, May 26, 2026 - [Lux Metals Corp.](#) (TSXV: LXM) ("Lux" or the "Company") is pleased to announce that it has received drill permits for the La Grande Gold Project ("La Grande" or the "Project") in Québec's James Bay region, marking a key milestone in the Company's 2026 exploration program.

With permits now in hand, the Company has outlined a comprehensive program including diamond drilling, field mapping, and geophysical surveys at La Grande, where historic drilling has returned intercepts including 83.8 metres grading 7.95 g/t gold within a mineralized system that remains open at depth and along strike.

2026 Exploration Program

The receipt of drill permits marks the beginning of the Company's 2026 exploration strategy at La Grande. Following the completion of a \$4 million private placement earlier this year, the Company is well funded and now permitted to advance its planned exploration activities. The program includes the following components:

- Drill Permits Received:
 - Permits received for the La Grande Gold Project, clearing the regulatory pathway for the 2026 exploration program.
 - Mobilization and program planning can commence.
- Diamond Drilling:
 - With permits now in hand, drilling will form a significant component of the 2026 program.
 - An initial 5,000 metres anticipated to commence in Q3 2026.
 - The program will focus on:
 - Expanding the Zone 32 mineralized envelope down-plunge and along strike.
 - Infill drilling within the known system.
 - Testing of parallel structures within the broader tonalite corridor.
 - Initial drill testing of regional targets refined through the field and geophysical programs.
- Field Mapping, Prospecting, and Surface Sampling:
 - Additional detailed geological fieldwork will be conducted across priority areas of the Property.
 - Focused on expanding known mineralized showings and generating new drill-ready targets.
 - Field observations will be integrated with the existing historic drill database and new geophysical data to refine targeting across the Property.

- Ultra High-Resolution Drone Magnetic Surveys:
 - Evaluating magnetic surveys and advanced 3D processing across the Property.
 - High-resolution geophysics has the potential to significantly improve structural interpretation and target definition.
 - Particular value expected across the underexplored areas outside of Zone 32.

Carl Ginn, P.Geol., President and CEO of Lux Metals, commented: "Receiving our drill permits marks a significant step forward for Lux Metals and the La Grande Project. We are now well funded and permitted to execute a meaningful exploration program this year. Our world-class team is focused on advancing Zone 32 while systematically evaluating the regional targets that make this a true district-scale opportunity. We look forward to mobilizing our crews and getting to work."

The Zone 32 Gold System

Zone 32 is the high-grade core of the La Grande Project, hosted within the La-Grande-Sud Tonalite at the structural contact with surrounding mafic volcanic rocks of the Yasinski Group. The deposit is interpreted as a shear-zone, intrusion-hosted Archean orogenic gold system, the same deposit family responsible for many of the Superior Province's most productive gold camps.

Over 40,000 metres of historic diamond drilling have delineated gold mineralization at Zone 32 extending 600 metres along strike and 350 metres at depth. Mineralization begins near surface and remains open at depth, along strike, and laterally. Adjacent and related zones within the same structural corridor include the Pari, Brèche, Mico-Milan, and Vein zones, which together form a broader coherent mineralized system within the La Grande tonalite.

One drill hole in particular highlights the expansion potential of the system. LGS12-224 intersected 1.93 g/t gold over 37.0 metres approximately 400 metres down-plunge from the main Zone 32 envelope, confirming that the gold-bearing system extends well beyond the currently defined mineralized zone.

Select historic drill results from the Zone 32 corridor are summarized below:

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
LGS97-98	94.0	213.0	103.8	6.52
incl.	119.2	203	83.8	7.95
LGS97-83	108.0	168.0	56.0	2.73
LGS01-170	56.1	132.5	47.4	2.06
LGS98-125	225.0	287.0	38.5	4.32
LGS12-224	753	790	37.0	1.93
LGS97-103	137.5	177.5	36.0	3.37

Note: Reported lengths are downhole (core) lengths. True widths have not been determined. Historic results were generated by previous operators of the property. Refer to the NI 43-101 Technical Report dated January 12, 2026, available on SEDAR+, for complete details and disclaimers.

District-Scale Exploration Potential

Zone 32 represents approximately two kilometres of La Grande's 40-kilometre Archean gold trend. The remaining 38 kilometres have seen limited or no drilling and host several high-priority surface targets:

Wogogoosh: Grab samples up to 34 g/t gold across a 500-metre mineralized strike length.

Orezone: Grab samples up to 24 g/t gold across a 500 by 200-metre mineralized outcrop exposure.

Both targets occur along the same structural corridor as Zone 32 and represent potential drill targets as the

Company refines its exploration strategy across the Property.

Figure 1: La Grande Gold Project property map showing the 40-kilometre Archean gold trend, proposed field program areas, and planned drill and magnetic survey target areas.

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

https://images.newsfilecorp.com/files/11776/298793_034be0958490db3c_001full.jpg

Infrastructure and Location

La Grande is situated approximately 85 kilometres southeast of Radisson in Québec's James Bay region, within the same regional belt as the producing Éléonore gold mine. The Project benefits from year-round access via the all-season Transtaiga Road, a Hydro-Québec airstrip directly east of the Property, and a high-voltage power transmission line crossing the Property providing direct access to grid power.

Technical Program Leadership

The Company's geological program at La Grande is being led by Dahrouge Geological Consulting Ltd., one of the most recognized exploration consulting firms operating in Québec's James Bay region. Dahrouge maintains a well-established operational presence in the district spanning nearly two decades and was instrumental in the discovery of Patriot Battery Metals' Corvette lithium deposit.

Qualified Person

The technical content of this news release has been reviewed and approved by Jonathan Marleau, P.Geo., Senior Geologist at Dahrouge Geological Consulting Ltd., an independent consultant of the Company, and a Qualified Person pursuant to National Instrument 43-101.

Incentive Grants

The Company announces that a total of 900,000 incentive stock options have been granted to newly appointed directors and officers of the Company pursuant to the Company's Long-Term Incentive Plan. The options are exercisable for a period of five years at a price of \$0.24 per share and shall vest immediately.

About Lux Metals Corp.

Lux Metals Corp. (TSXV: LXM) is a Canadian mineral exploration company focused on advancing its flagship La Grande Gold Project in Québec's James Bay region. The Project hosts the high-grade Zone 32 gold system with extensive historic drilling, year-round infrastructure access, and district-scale exploration potential. For more information, visit www.lux-metals.com.

On Behalf of the Board of Lux Metals Corp.

Carl Ginn
President and Chief Executive Officer

For more information, please contact 604-678-5308 or info@lux-metals.com.

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Cautionary Note regarding Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. These forward-looking statements include, among other things: statements relating to the Company's planned exploration activities at the Project, including diamond drilling, field mapping, geophysical surveys, and anticipated exploration strategies; and statements relating to the timing, scope, and expected results of the 2026 exploration program.

Such forward-looking statements are based on a number of assumptions of the management of the Company, including, without limitation: that the Company will be able to complete planned exploration activities as anticipated; that weather, logistical, and other conditions will permit the timely execution of fieldwork and drilling; that the Company will continue to have sufficient funding to carry out its exploration programs; and that the results of exploration activities will be consistent with management's expectations.

Additionally, forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: risks inherent in the exploration and development of mineral properties; that exploration results may not be consistent with historical results or management's expectations; fluctuations in commodity prices; market conditions; regulatory decisions; the inability to obtain necessary permits, financing, or personnel; and changes in legislation, political instability, or general market conditions.

Such forward-looking information represents the best judgment of the management of the Company based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this press release. Neither the Company nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this press release by you or any of your representatives or for omissions from the information in this press release.

Grab samples are selective by nature and may not be representative of the mineralization hosted on the property. Historic drill results referenced in this news release were generated by previous operators of the property. The independent qualified person, Mr. Martin Aucoin, M.Sc., P.Geol., conducted a site visit on January 6 and 7, 2026, during which he inspected drill core from a representative subset of mineralized intervals and confirmed that the inspected widths and depths are consistent with the drill hole database. The qualified person considers the drilling database to be internally consistent and generally reliable, though QA/QC documentation prior to 2003 is incomplete. Reported lengths are downhole (core) lengths; true widths have not been determined.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/298793>

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