

HM Exploration Corp. Drills Massive Sulphide at Lewis Pilley's Project

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[HM Exploration Corp.](#) ("HM Exploration", "HM" or the "Company") (CSE:HM) (FSE:X5H) is pleased to provide an update on the first five holes of the phase one drilling program (the "Program") at the Company's Lewis Pilley's Project (the "Lewis Project", the "Property"), located in Newfoundland, Canada. The first five holes of the maiden drilling program represent 1,088 metres of a planned minimum 2,500 metres of diamond drilling.

Highlights:

- Three of the first five drill holes intersected massive, semi-massive and disseminated sulphide mineralization.
- Copper-bearing sulphide-clast debris flow mineralization successfully intersected in drilling, confirming the targeted geological model.
- Angular chalcopyrite-bearing clasts observed in multiple holes, potentially indicating limited transport from source and proximity to a hydrothermal vent environment.
- Multiple mineralized intervals encountered, including 6.27m in PI-26-001, 8.00 m in PI-26-002 and 6.98 m in PI-26-005.
- Assays pending; HM looks forward to providing updates as drilling continues.

"The goal of our first drill program is to test the VMS-style debris flow mineralization visible at surface," said Nick Rodway, CEO of HM Exploration Corp. "Three of the first five holes successfully intersected zones of massive, semi-massive and fine-grained disseminated sulphide mineralization, including sizeable angular chalcopyrite-bearing clasts. Surface grab samples from this area have returned values of over 16% copper, and we are encouraged to see similar mineralization now intersected in drilling. The angular nature of the mineralized clasts may indicate relatively limited transport from their source and is consistent with proximity to a hydrothermal vent environment."

Drilling was focused on evaluating the continuity of the mineralized system below known surface showings and along strike of Clifford Jones Zone (the "Zone") to improve the Company's understanding of the geological controls on mineralization. Visual observations from the initial five holes indicate that the targeted copper-bearing debris flow was successfully intersected, with zones of alteration and massive to semi-massive sulphide mineralization observed in the drill core. Core samples for the first five holes have been submitted to the laboratory for analysis. Assay results will be released once they have been returned to the company.

Three of five holes intersected a wide range of massive, semi-massive and disseminated sulphide mineralization over the following drill core lengths*:

- PI-26-001
 - From 10.74 – 16.56m downhole; 5.82m drilled length
 - From 51.48 – 57.75m downhole; 6.27m drilled length
- PI-26-002
 - From 10.00 – 18.00m downhole; 8.00m drilled length
- PI-26-005
 - From 14.00 – 18.00m downhole; 4.00m drilled length
 - From 34.04 – 41.02m downhole; 6.98m drilled length

Mineralization can be described as clast-dominated debris zones consisting of sub-angular to angular fragments of massive sulphide (~85% of intercept) composed of Cpy + Py ± Sph ± Gn suspended in interstitial fine-grained disseminated sulphides (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts of massive sulphide (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of fine-grained sulphide (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock. More detailed classifications for individual intercepts are referenced in Table 2 below*.

* The Company cautions that the presence of visible sulphides and visual estimates of mineral abundance are not indicative of grade and should not be considered a substitute for laboratory analysis. Assay results are pending.

<https://ml.globenewswire.com/Resource/Download/f54467b0-6131-4166-8505-fb18cc57c361/image1.png>

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Figure 1: Plan map of 2026 diamond drilling at the Clifford Jones (Bull Road) Zone. Recent drill collars shown as white circles; Historic drill collars shown as black circles.

Table 1: 2026 drill collar data; Coordinates reported in NAD83 - Zone 21N.

Hole_ID	Easting	Northing	Azimuth	Dip	Depth (m)
PI-26-001	593296	5485437	255	-45	187.00
PI-26-002	593269	5485422	75	-45	199.00
PI-26-003	593269	5485422	75	-65	199.00
PI-26-004	593269	5485422	90	-45	151.00
PI-26-005	593281	5485460	255	-45	352.00

Table 2: Mineralized interval descriptions.

Hole_ID From_m To_m Length_m Comments

PI-26-001 10.74 12.70 1.96 Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts of massive sulphide (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of fine-grained sulphide (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

PI-26-001 12.70 13.30 0.60 Clast-dominated debris zones consisting of sub-rounded to angular fragments of massive sulphide (~85% of intercept) composed of Cpy + Py ± Sph ± Gn suspended in interstitial fine-grained disseminated sulphides (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

PI-26-001 13.30 16.56 3.26 Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts of massive sulphide (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of fine-grained sulphide (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

PI-26-001 51.48 52.50 1.02 Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts of massive sulphide (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of fine-grained sulphide (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock

PI-26-001 52.50 53.31 0.81 Clast-dominated debris zones consisting of sub-rounded to sub angular fragments of massive sulphide (~85% of intercept) composed of Cpy + Py ± Sph ± Gn suspended in interstitial fine-grained disseminated sulphides (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

PI-26-001 53.31 57.75 4.44 Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts of massive sulphide (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of fine-grained sulphide (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

PI-26-002 10.00 12.51 2.51 Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts of massive sulphide (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of fine-grained sulphide (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

PI-26-002 12.51 13.00 0.49 Clast-dominated debris zones consisting of sub-rounded to sub angular fragments of massive sulphide (~85% of intercept) composed of Cpy + Py ± Sph ± Gn suspended in interstitial fine-grained disseminated sulphides (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

PI-26-002 13.00 18.00 5.00 Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts of massive sulphide (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of fine-grained sulphide (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

PI-26-005 14.00 16.33 2.33 Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts of massive sulphide (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of fine-grained sulphide (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

PI-26-005 16.33 17.26 0.93 Clast-dominated debris zones consisting of sub-rounded to angular fragments of massive sulphide (~85% of intercept) composed of Cpy + Py ± Sph ± Gn suspended in interstitial fine-grained disseminated sulphides (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

PI-26-005 17.26 18.00 0.74 Matrix-dominated debris flow composed of fragments of sub-rounded to angular

clasts of massive sulphide (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of fine-grained sulphide (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.
PI-26-005 34.04 41.02 6.98 Matrix-dominated debris flow composed of fragments of sub-rounded to angular clasts of massive sulphide (Py + Cpy ± Sph ± Gn) and felsic ± mafic lithic fragments suspended in a matrix of fine-grained sulphide (Py + Cpy ± Sph ± Gn) and milled felsic ± mafic rock.

Geology & Mineralization

The Property is located within the Notre Dame Subzone of the Dunnage Tectonostratigraphic Zone. Of note, most of the Property is underlain by Ordovician submarine volcanic rocks of the Roberts Arm Group which is regionally identified as part of a mature arc sequence referred to as the Buchans-Roberts Arm Belt that also hosts the historic Buchans mine (after Dunning et. Al., 1987). Mineralization occurs as lower grade (Spencer's Dock); medium grade (Old Mines); and high grade (3B-Zone/Clifford Jones) deposits that are of both sub-seafloor replacement and exhalative varieties. The deposits are often flanked by extensive chlorite, sericite, silica, K-feldspar and epidote alteration often observed in bimodal-felsic VMS systems. The Spencer's Dock area displays sericite/silica alteration that generally increases in intensity near mineralized zones, while the 3B/Old Mine areas display sericite/silica alteration that is abundant but less widespread and is more intense when proximal to mineralized zones (after Kerr, 1996).

VMS deposits are a globally significant source of copper, zinc, lead, silver, and gold. The Property's geology shares key characteristics with known Volcanogenic Massive Sulphide ("VMS") districts in Newfoundland, including the past producing Buchans, Ming and Rambler Mines, supporting the exploration potential of the Property.

<https://ml.globenewswire.com/Resource/Download/d4b984d5-8fe6-4ff3-a3ea-a5d95b34f3fd/image2.png>
Figure 2: Regional map of Newfoundland displaying the location of the Property and other significant mineral exploration and mining projects in Newfoundland – Canada.

About Lewis Pilley's Project

The Property is road accessible and situated approximately twenty-five (25) km east of the town of Springdale, approximately fifty-five (55) km southeast of Firefly Metals' Green Bay Project and approximately one hundred fifty (150) km from the Pine Cove Mill and Port by way of major roads (Please see Figure 2).

The Property has a long history of mining and exploration dating back to the late 1800s when the Pilley's Island Pyrite Company Ltd. produced approximately 450,000 tonnes of massive pyritic ore from the Pilley's Island Mine-Old Mines (after Kerr, 1996).

The Property hosts a cluster of VMS systems and prospects with demonstrated high-grade Zn-Pb-Cu-Ag+/-Au intersections. Mineralization is typical bimodal-felsic VMS, with both massive sulphide and sulphide-clast breccias (Thurlow, 1996). The geological setting is directly analogous to the Buchans camp (Thurlow, 1996), and the presence of sulphide-clast breccias is a strong vector toward proximal massive sulphide lenses.

Most of the historic showings that fall within the extents of the Property have not seen systematic exploration. Many of the historic drill holes were shallow and drilled in a vertical orientation limiting the geological knowledge of the extents of the underlying lithology and mineralization. Work is being planned to validate historic assay results as well as collect new data from the 3B-Zone, Clifford Jones (Bull Road) Extension, Bouzanne Shaft, Henderson, Mansfield and Pilley's Cove Showings.

References

- Dunning, G.R., Kean, B.F., Thurlow, J.G. and Swinden, H.S. 1987: Geochronology of the Buchans, Roberts Arm and Victoria Lake Groups and Mansfield Cove Complex, Newfoundland. Canadian Journal of Earth Sciences, Volume 24, pages 1175-1184.
- Kerr, A. (1996) New perspectives on the stratigraphy, volcanology, and structure of the island-arc volcanic rocks in the Ordovician Roberts Arm Group, Notre Dame Bay. In Current Research, Newfoundland Department of Natural Resources, Geological Survey, Report 96-1, pages 283-310.
- Thurlow, J.G 1996: Geology of a newly discovered cluster of blind massive sulphide deposits, Pilley's Island, central Newfoundland. In Current Research, Newfoundland Department of Natural Resources, Geological Survey, Report 96-1, pages 181-189.

Sampling, Preparation & QA/QC

Drill collar locations were determined from hand-held GPS (NAD83-Zone 21N) and the drill rig was aligned using a Reflex TN-14 Gyrocompass alignment tool. All samples are given a unique sample ID and number and shipped directly to Eastern Analytical Ltd. (403 Little Bay Road, Springdale, NL), a commercial laboratory that is ISO/IEC 17025 accredited and completely independent of the company. Analytical methods include ICP-OES (34 element) with four-acid digestion, Au Fire Assay (30g) with AA finish, and Ore Grade Assay (multi-acid digestion) with AA finish. The company inserts standard, blank, and duplicate samples as part of its standard QA/QC procedures.

National Instrument 43-101 Disclosure

Nicholas Rodway, P. Geo, (Licence# 46541) (Permit to Practice# 1000359) is CEO and Director of the Company, and a qualified person as defined by National Instrument 43-101- Standards of Disclosure for Mineral Projects. Mr. Rodway has supervised the preparation, verified and approved the technical content in this news release. Verification included review of drill logs, sample tags, chain of custody procedures and analytical protocols. No limitations were noted during the verification process.

About HM Exploration Corp.

The Company is currently advancing its Lewis Pilley's Project located in Newfoundland. The Project encompasses a land area of ~60.25 km² and hosts a cluster of volcanogenic massive sulphide (VMS) systems and the historic Pilley's Island Mine (~450,000 tonnes of ore produced in the late 1800s). Historic drilling at the 3B-Zone returned significant intersections, including 16.77m of 1.84% Cu and 3.05m of 5.03% Zn with 1.02 g/t Au (Au Pell, 1989). The geological setting is directly analogous to the prolific Buchans camp, with multiple underexplored showings and strong potential for new discoveries.

In addition, the Company holds 100% interest in the Devil's Den Project, an exploration-stage Project consisting of two contiguous mineral licences encompassing ~3,200 hectares located west of Port Alberni, Vancouver Island, British Columbia. Exploration work completed in 2022 established four geochemical grids to identify possible buried mineralization, uncovering multiple high-grade occurrences including copper values up to 4.68% at surface (Devil's Den NI 43-101, Nov 2022). Phase One exploration completed in 2025 included high-resolution UAV magnetic surveying and a litho-geochemical program, which identified new structural targets and zones of elevated copper, zinc, and nickel geochemistry. The project hosts multiple historical adits with high-grade surface occurrences that remain undrilled. HM believes a lack of adequate modern exploration has left significant discovery potential.

HM Exploration is committed to applying modern exploration techniques across its projects to unlock value in historically underexplored Canadian mining districts.

On Behalf of the Board of Directors HM EXPLORATION CORP.

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Forward Looking Statements

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of HM, future growth potential for HM and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of copper, gold and other metals; costs of exploration and development; the estimated costs of development of exploration projects; HM's ability to operate in a safe

and effective manner and its ability to obtain financing on reasonable terms.

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Statements, other than statements of historical fact, may constitute forward looking information and include, without limitation, statements with respect to the Property and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Property; potential benefits of acquiring the new tenure; further exploration work on the Property or other projects in the future. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of copper, gold and other metals; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.

Photos accompanying this announcement are available at

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