

Viridian Metals Highlights Copper-Rich Zones up to 4.15% Cu at Kraken Ahead of 2026 Drill Program

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OTTAWA, June 05, 2026 - [Viridian Metals Inc.](#) (CSE: VRDN) ("Viridian" or the "Company") is advancing plans to target high-grade copper-rich zones identified within the Kraken magmatic sulphide system in Labrador, where drilling in 2024 intersected copper grades up to 4.15% Cu (see news release dated November 26, 2024).

The Company's recently announced 50-hole drill program will provide the scale and flexibility required to systematically follow up on multiple copper-rich zones identified within the broader Kraken system. In addition to expanding the Main Zone, the program will evaluate several targets with potential to host additional copper-rich mineralization.

"Record prices consistently above six dollars per pound are a reflection of what we believe is a permanent structural shift," said Tyrell Sutherland, President and CEO of Viridian Metals. "What makes Kraken particularly exciting in this environment is that, in addition to demonstrating a large-scale near-surface sulphide system, drilling has already identified localized copper-rich zones grading up to 4.15% Cu. Our 2026 program is designed to systematically follow up on these higher-grade zones while continuing to expand the overall footprint of the system."

In addition to follow-up drilling along the Main Zone, the Company plans to advance several peripheral targets, including Venus, where both previous drill holes intersected massive sulfides from surface and ending in mineralization before reaching the modeled conductor. Results included 12.75m @ 0.16% Ni, 0.1% Cu and 0.02% Co including 1.85 metres @ 0.7% Ni, 0.3% Cu and 0.07% Co starting a 0m (see news release dated November 26, 2024) and 7.55 metres @ 0.4% Ni, 0.2% Cu and 0.05% Co from surface, with associated precious metal values of up to 0.76g/t platinum, 0.33g/t palladium and 0.45g/t gold (see technical report dated September 23, 2024 available on SEDAR+). The target remains largely untested and represents a potential additional higher value center within the broader Kraken system.

Figure 1: Drill section showing diamond drill holes from 2023 and 2024 and modeled conductor at the Venus target ~8km south of the Main Zone.

Viridian currently controls the largest copper-focused land position in Newfoundland and Labrador, encompassing both the drill-tested Kraken magmatic sulphide system and the basin-scale Sedna project. At Sedna, the Company's exploration work has confirmed the geological architecture underpinning a copper system spanning more than 2,000 km², including deeply rooted structural plumbing, laterally extensive reduced stratigraphic horizons, and widespread disseminated chalcopyrite. Viridian believes these characteristics are analogous to those observed in major global copper districts, including the Central African Copperbelt and Europe's Kupferschiefer Basin.

"Copper is no longer just about the energy transition; it's about resilience, infrastructure, and national security," Sutherland added. "Projects like ours are positioned to answer that call, as we are operating in one of the safest, most supportive mining jurisdictions in the world."

For more information on Viridian's upcoming projects please visit: viridianmetals.com

Qualified Person

Tyrell Sutherland, P. Geo (Ontario), President and CEO of Viridian Metals, who is a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the technical disclosure contained in this news release.

¹Copper Equivalent Calculation

CuEq represents CuEq calculated based on the following metal prices (USD): 4.0 \$/lb Cu, 7.5 \$/lb Ni and 15.0 \$/lb Co., and a recovery grade of 80% for Ni and Co, consistent with comparable peers. The Company believes that all metals included in the CuEq calculation have a reasonable potential to be recovered. CuEq values are provided for illustrative purposes only; actual recoveries and metal prices may differ materially from those assumed.

About Viridian Metals

Viridian Metals is a pioneer and leader in generative metal exploration with a focus on environmental responsibility and ethical practices. Founded with the intention of discovering new critical metals deposits with the potential to transform the metal supply chain. We leverage innovative technologies and methods to enhance efficiency and sustainability in jurisdictions eager to be leaders in supplying the energy transition. Viridian maintains expertise in a range of critical metals with a primary focus on copper, nickel and cobalt in the near term. Our commitment to integrity and transparency fosters strong partnerships with both local and global stakeholders.

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This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Viridian with respect to future business activities and operating performance.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the foregoing) be taken, occur, be achieved, or come to pass. Forward-looking information in this news release includes, but is not limited to, statements regarding: (i) the timing, commencement, scope, design and completion of the planned 2026 drill program at the Kraken Copper-Nickel Project, including the minimum number of holes, targeted depths and the timing of drill mobilization; (ii) the expectation that the 2026 program will connect broad-spaced and tighter-spaced drilling into a continuous drill-defined mineralized footprint along the Main Zone; (iii) the potential to expand mineralization through extension drilling on holes that previously ended in mineralization or stopped short of their interpreted target depths, including holes VKS25-024 and VKS24-003; (iv) the expectation that sulphide accumulations are thicker than originally anticipated and that downhole electromagnetic surveying will assist in vectoring toward such accumulations; (v) the potential for positive future drill results, including assays not yet received; (vi) the business plans and expectations of Viridian; and (vii) expectations for other economic, business and/or competitive factors in respect of Viridian.

Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of Viridian to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently

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Investors are cautioned that forward-looking information is not based on historical facts but instead reflects management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Forward-looking information reflects Viridian's current beliefs and is based on information currently available to it and on assumptions it believes to be not unreasonable in light of all of the circumstances. In some instances, material factors or assumptions are discussed in this news release in connection with statements containing forward-looking information. Such material factors and assumptions include, but are not limited to: the availability of drill rigs, qualified personnel and contractors on the timelines anticipated; the ability to obtain and maintain all required permits, surface access rights and Indigenous and community consents to conduct the planned program; weather, site access and logistical conditions in Labrador remaining consistent with the Company's expectations; the accuracy of the Company's geological models and the Company's interpretations of prior drilling, geophysical surveys and modeled conductor plates; the continued availability of financing and working capital to fund the program through to completion; commodity prices for copper, nickel and cobalt remaining at levels supportive of the program; the absence of material adverse changes in applicable laws, regulations or political conditions; the ongoing conflicts in Ukraine and the Middle East and any actions taken by other countries in response thereto, such as sanctions or export controls; and anticipated and unanticipated costs and other factors referenced in the Company's continuous disclosure record available on SEDAR+, including, but not limited to, those set forth in the Filing Statement under the caption "Risk Factors". Although Viridian 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. Forward-looking information contained herein is made as of the date of this news release and, other than as required by law, Viridian disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/98dec91e-9a49-49eb-bd94-2da2c804c9c6>

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