

Arcus Development and Core Silver Provide Update on Proposed Business Combination to Create Tintina Belt Exploration Company Anchored by the Touleary VMS Discovery

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View the Corporate Presentation Outlining the Transaction and Strategic Rationale

VANCOUVER, June 17, 2026 - [Arcus Development Group Inc.](#) ("Arcus") (TSXV:ADG) and [Core Silver Corp.](#) ("Core Silver") (CSE:CC)(FSE:8ZR)(OTCQB:CCOOF) (together, the "Companies") are pleased to provide an update on the proposed business combination first announced on April 27, 2026 (link), pursuant to which Core Silver would acquire all of the issued and outstanding shares of Arcus on a 1:1 share exchange basis (the "Proposed Transaction"). If the transaction is completed, the Combined Company would emerge with approximately \$6.5 million CAD in cash and a strengthened platform to advance multiple exploration projects concurrently. As previously announced, Core Silver and Arcus also entered into an option agreement dated April 26, 2026 whereby Arcus granted Core Silver an exclusive option to earn a 20% interest in Arcus' Touleary project (the "Touleary Project"). Core Silver would earn the interest by incurring no less than \$2,000,000 in exploration expenditures on the Touleary Project on or before the first anniversary of the option.

Highlights:

- The Touleary Project is fully permitted for drilling in 2026.
- Eight drill-ready target areas identified.
- Existing VMS discovery from 2011 drilling completed by Arcus:
 - Drill Hole TL-11-01 returning 6.09m of 1.37% Cu, 14.5g/t Ag, & 0.80 g/t Au from 85.61m depth.
 - Drill Hole TL-11-05 returning 14.15m of 1.45% Cu, 16.4 g/t Ag, & 0.73g/t Au from 124.5m depth.
- Broader 1.2 km geophysical and geochemical anomaly remains largely untested outside the 2011 discovery area.
- Exposure to both copper and precious metals.
- Located near proposed Northern Gateway infrastructure corridor.

"The proposed combination provides Arcus shareholders with continued exposure to Touleary while adding the scale, treasury and broader asset base needed to advance a district-scale exploration strategy," said Darryl Jones, Interim CEO of Arcus. "Touleary has a drill-confirmed VMS discovery, multiple untested targets and permits in place for the 2026 field season. We believe the combined company would be well positioned to unlock the project's potential."

"This transaction represents an important step forward in the evolution of Core Silver," said Nicholas Rodway, President & CEO. "By acquiring Arcus, we would create a stronger and more diversified exploration company with exposure to multiple district-scale opportunities including Touleary within the Tintina Gold Belt. We believe the Combined Company, assuming completion of the transaction, will be well positioned to pursue new discoveries in a region that is rapidly emerging as one of the most prospective mineral belts in North America."

The proposed transaction is designed to significantly expand Core Silver's asset base through the addition of a complementary copper-focused exploration project, while maintaining strong leverage to silver through the Company's Blue Property in northwestern British Columbia.

The Companies caution readers that the Proposed Transaction has not yet been completed and there is no assurance that it will be completed on the terms set out in the binding letter of intent (the "LOI"), or at all. The proposed transaction will be undertaken by way of a plan of arrangement under Section 288 of the Business Corporations Act (British Columbia) ("BCBCA") and is subject to a number of conditions, including, without limitation, the execution by the parties of a definitive agreement (the "Definitive Agreement") and the receipt of all shareholder, court, regulatory and stock exchange approvals, as applicable.

A key strategic component of the proposed transaction is the addition of the Touleary Project, a volcanogenic massive sulphide ("VMS") discovery located within a well-known copper-endowed district in the Yukon Territory (Figure 1). The Touleary Project has the potential to emerge as a significant new VMS system within one of Canada's most prospective but underexplored mineral belts.

The Touleary Project represents a compelling exploration asset due to its combination of favorable geology, district-scale alteration, drill-proven metal endowment and strategic location within an emerging infrastructure corridor (Figure 2). VMS deposits are globally important sources of copper, zinc, lead, silver and gold and are highly sought after due to their potential for high grades, clustered deposits and scalable district development opportunities.

In 2011, a total of 935.9 m of diamond drilling was completed in five holes at the Touleary Project by Arcus. The drill program was primarily designed to test down-dip continuity of a mineralized interval exposed in a 2010 excavator trench, which graded 0.82 g/t gold and 14.30 g/t silver over 34 m. The mineralized exposure coincided with a linear magnetic low identified by the helicopter-borne magnetic survey. The holes intercepted elevated copper, zinc, lead, silver and gold bearing VMS style mineralization over a 300 by 100 metre area within a much larger 1,200-metre-long geophysical and geochemical anomaly, suggesting substantial room for expansion and additional discoveries (Table 1).

The Touleary Project is currently fully permitted for drilling in 2026, with eight high-priority drill targets already defined (Figure 3).

Table 1: Highlights from Arcus 2011 drilling (after Wengzynowski, W.A., 2025).

*The historical drill results reported herein were completed by Arcus Development Group Inc. in 2011. The Qualified Person has reviewed available assessment reports, drill logs and analytical certificates and considers the information to be relevant and reliable for the purposes of this disclosure. True widths of mineralization are unknown. The Touleary Project does not contain a current mineral resource estimate or mineral reserve estimate. For more detail, please refer to Arcus' technical report in respect of the Touleary Project dated November 3, 2025, available under Arcus' profile at www.sedarplus.ca.

Figure 1: Touleary Project location and infrastructure.

The Touleary Project benefits from several key characteristics commonly associated with major VMS systems, including:

- Location within a well-established copper-rich geological belt with a history of mineral discoveries.
- A large prospective land package with potential for multiple mineralized systems.
- Strong exploration upside in an area that has seen limited modern systematic exploration.
- Exposure to both base and precious metals, providing leverage to multiple long-term commodity demand themes.
- Proximity to improving regional infrastructure, including the proposed Northern Gateway Road corridor.

The proposed Northern Gateway Road (See Fuerte Metals/Talamore Mining Corp. press release dated March 4-2026) and related infrastructure initiatives are viewed by management as transformational for the broader region. Improved access into northwestern Yukon could materially reduce exploration and development costs, improve logistics, lengthen operating seasons and unlock access to vast areas of highly prospective ground across the Tintina Belt that historically remained difficult and expensive to explore.

The Northern Gateway Road in the Yukon refers to a planned multi-million-dollar resource and development route designed to connect Dawson City with major mining developments in the west-central region, particularly the Coffee Mine. The road will traverse and service the heart of the prolific White Gold District. It is designed to service major proposed mining operations, including the Coffee Mine and the Casino Mine, while improving exploration access for junior mining companies. Development of the route requires ongoing government-to-government collaboration and agreements with local First Nations to ensure local socioeconomic benefits (Figure 1).

TOULEARY PROJECT GEOLOGY

The geology of the Touleary Project is shown in Figure 2. The property is underlain by the metasiliciclastic rocks of the Snowcap Assemblage and volcanic rocks of the Finlayson Assemblage (Ryan and Gordey, 2001). Lesser amounts of younger Paleozoic and Mesozoic rocks belonging to the Simpson Range, Sulphur Creek Suite, and Stikine Suite are inferred along narrow regions of the project area in comparison. The current property scale geology map has been derived from the mapping by Ryan and Gordey in 2001 which collected much of the limited data from ridge top traverses, road cuts and lesser creek exposures. No additional detailed geological mapping has been done on the Touleary Project by Arcus with the exception of detailed mapping of excavator trenches in 2010 and diamond drill core in 2011.

The characteristics of the two main lithostratigraphic units are summarized as follows:

- Snowcap Assemblage (Neoproterozoic)
 - Comprises the basement of the YTT and consists dominantly of metasiliciclastic rocks including quartzite, psammite, pelitic and calc-silicate schists. These rocks are typically poly-deformed and metamorphosed to amphibolite facies.
- Finlayson Assemblage (Devonian)
 - Comprises Upper Devonian to Lower Mississippian metavolcanic and metasedimentary/volcaniclastic stratigraphy. Volcanic assemblages are distinctly bimodal and, where observed in drill core at the Touleary Project, are dominated by mafic endmembers relative to their felsic counterparts. The Finlayson Assemblage hosts VMS mineralization on the Touleary Project and sulphide horizons at the Discovery Zone are mostly developed in felsic volcaniclastic zones within the mafic dominant section. Hydrothermal alteration of these facies is present as talc chlorite where mafic volcanics are present and varying degrees of silicification and sericite alteration where the felsic facies are present.

Government geological mapping originally inferred much of the Touleary Project as being underlain by basal stratigraphy of the Finlayson Group successions below the region of active VMS deposition. Detailed analysis of the processed airborne magnetic data coupled with the drill discovery geological information, VTEM data and the property-wide soil geochemistry, allowed for a significant reinterpretation of the geological and structural architecture of the project area. This reinterpretation identified a much more extensive distribution of fertile volcanic host stratigraphy in addition to potential vent complexes, regions of complex folding and directional structural offsets.

Figure 2: Touleary property geology; Vent complexes inferred from geophysics and soil sample geochemistry.

TOULEARY PROJECT MINERALIZATION

Mineralization at the Touleary Project is typical of Volcanogenic Massive Sulphide (VMS) systems developed

in Devono-Mississippian age submarine volcanic host rocks of the Finlayson Assemblage.

The closest known examples of comparable VMS systems occur within the Finlayson District ~450 km southeast along the displaced Tintina Fault Zone in southeastern Yukon. Paleogeographic reconstructions suggest the Finlayson District was originally situated adjacent to the Touleary area prior to displacement along the Tintina Fault.

Volcanogenic massive sulphide (VMS) deposits have also been referred to as volcanic-associated, volcanic-hosted, and volcano-sedimentary-hosted massive sulphide deposits. They typically occur as lenses of polymetallic massive sulphide that form at or near the seafloor in submarine extensional volcanic environments. VMS deposits are grouped according to base metal content, gold content and host-rock lithology. Base metal classification is most commonly used with specific deposit types divided into Cu, Cu-Zn, Zn-Cu and Zn-Pb-Cu groups according to their contained ratios of these three metals. Semi-precious and precious metal content (Ag and Au) can potentially contribute significantly to the economics of VMS deposits. The model illustrated below (Figure 3) is a generic seafloor vertical feeder and mound-style system and does not account for post depositional deformation which can significantly transform the geometries of these deposits.

Figure 3: Schematic diagram of the modern Trans-Atlantic Geotraverse (TAG) sulphide deposit on the Mid-Atlantic Ridge. This represents a classic cross-section of a VMS deposit, with concordant semi-massive to massive sulphide lens underlain by a discordant stockwork vein system and associated alteration halo or 'Pipe'. (after Hannington et al. (1998)*.

*Figure 3 is provided solely as a conceptual illustration of a generic VMS system and is not intended to imply that mineralization at Touleary is analogous to the size or grade of the TAG deposit.

TARGETS FOR EXPLORATION

Future exploration at the Touleary Project is proposed to be focused on the following Target areas (See Figure 4):

Localized Scale

- Target 1 (Discovery Zone)
 - Additional step out diamond drilling is planned to be conducted in this area to further delineate the 2011 discovery VMS horizons.
 - Following drilling, downhole electromagnetic surveys will be conducted at this area so that the response over known mineralization can be documented and compared to data collected along strike.
- Target 2
 - Hand-pitting to expose bedrock in localized areas with coincident anomalous soil signatures (Cu, Zn).
- Target 3
 - Infill soil sampling.
- Target 4
 - Hand-pitting to expose bedrock in localized areas with coincident anomalous soil signatures (Cu, Zn).

- Target 5
 - Ground follow up on coincident multi-element geochemical anomalies that are associated with favorable magnetic signatures and well-defined near-surface conductors.
- Target 6
 - Infill soil sampling to the northeast and southwest.
- Target 7
 - Hand-pitting to expose bedrock in localized areas with coincident anomalous soil signatures (Cu, Zn).
- Target 8
 - Ground-based electromagnetic surveys are proposed to be conducted at this area so that response over known mineralization can be documented and compared to data collected along strike.
 - Diamond drilling within the central area of target to identify mineralization and determine host lithologies.
 - Downhole EM surveys following drilling.
 - Target 8 represents a priority exploration target that may reflect a second mineralized horizon.
 - The lead, zinc, silver and copper-rich and gold-poor geochemical signature suggests that there is the potential for a second type of system or a more distal vent setting.
 - Small clusters of less mobile elements (silver and lead) may represent areas where there is less soil dispersion (i.e. nearer to in-situ mineralization) or, if the stratigraphic package is folded, a concentration of mineralization near fold hinges.
 - Mechanized trenching following on trend of the geochemical anomaly.

Figure 4: 2026 proposed exploration areas; Soil samples (Cu ppm) shown as circles; Base map is airborne geophysics (First Vertical Derivative). The 2011 Discovery zone labelled in blue.

NATIONAL INSTRUMENT 43-101 DISCLOSURE

Nicholas Rodway, P.Geol. (Licence No. 46541; Permit to Practice No. 1000359), President, CEO and Director of Core Silver, is a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Rodway has supervised the preparation of, verified and approved the technical content in this release on behalf of the Companies. Verification included a review of available assessment reports, drill logs, sample records and analytical certificates. No limitations were noted during the verification process.

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ABOUT THE COMPANIES

About Core Silver Corp.

Core Silver Corp. is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in British Columbia, Canada. The Company currently holds 100% ownership in the Blue Property Mineral Tenure, which covers a land area of 114,074 hectares (~1,140 km²). The project lies within the Atlin Mining District, a well-known gold mining camp located in the unceded territory of the Taku River Tlingit First Nation and the Carcross/Tagish First Nation. The Blue Property hosts a major structural feature known as The Llewellyn Fault Zone ("LFZ"). This structure is approximately 140km in length and runs from the Tally-Ho Shear Zone in the Yukon, south through the Blue Property to the Alaskan Panhandle Juneau Ice Sheet in the United States. Core Silver believes that the south Atlin Lake area and the LFZ has been neglected since the last major exploration campaigns in the 1980s. The LFZ plays an important role in mineralization of near surface metal occurrences across the Blue Property Mineral Tenure. The past 50 years have seen substantial advancements in the understanding of porphyry, skarn, and carbonate replacement type deposits both globally and in British Columbia's Golden Triangle. The Company has leveraged this information at the Blue Property Mineral Tenure to tailor an already proven exploration model and believes this could facilitate a major discovery. Core Silver is excited to become one of Atlin Mining District's premier explorers where its team believes there are substantial opportunities for new discoveries and development in the area.

About Arcus Development Group Inc.

Arcus was established in June 2006 by a group of mineral industry veterans and investors with records of entrepreneurial success. Arcus is focused on creating shareholder value through the acquisition and advancement of high-quality, early-stage mineral exploration projects. Its principal asset is the Touleary Project in Yukon, which hosts a historical drill-confirmed polymetallic VMS discovery and multiple additional exploration targets.

On Behalf of the Boards of Directors

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FORWARD LOOKING INFORMATION

This news release includes certain statements that constitute "forward-looking statements", and "forward-looking information" within the meaning of applicable securities laws (collectively "forward-looking statements"). These include, without limitation: (a) statements regarding Arcus' and Core Silver's intent to enter into a Definitive Agreement and complete the Proposed Transaction, including (i) the satisfaction or waiver of conditions precedent to the Proposed Transaction such as the receipt of approvals from the CSE, TSXV, Arcus Shareholders and the Supreme Court of British Columbia, (ii) the issue of a subsequent news release regarding the details of the Definitive Agreement, (iii) the mailing of a management information circular to the Arcus Shareholders in connection with the Proposed Transaction, (iv) the anticipated ownership interests of Arcus Shareholders of the Companies as-combined if and when the Proposed Transaction is completed (the "Resulting Issuer") on a non-diluted basis, (v) the anticipated consolidated share capital of the Resulting Issuer upon completion of the Proposed Transaction, (vi) the non-payment of any finder's fee in connection with the Proposed Transaction, (vii) any anticipated benefits of the Proposed Transaction for Core Silver, Arcus or each of their respective securityholders, and (viii) the strengths, characteristics, benefits and potential of the Resulting Issuer; (b) statements regarding the Option Agreement, including (i) the potential Expenditures, (ii) potential exercise of the Option, (iii) formation and terms of the Joint Venture and JVA, and (iv) planned exploration activities at the Touleary Project, such as the scope, design, timing, budget and objectives of future exploration programs, (v) the continued existence of the Royalty encumbering a portion of the Touleary Project, (vi) the status and duration of the Permit, and (vii) the consequences of any termination of the Option Agreement; and (c) statements regarding Core Silver's Blue Property Mineral Tenure and Core Silver's beliefs and expectations with respect to discovery potential on its mineral property and becoming a premier explorer in the Atlin Mining District. When used in this news release, words such as "anticipated", "expected", "future", "opportunity", "ongoing", "potential", "proposed", "vision" and similar expressions are intended to identify these forward-looking statements as well as phrases or statements that certain actions, events or results "could", "may", "should", "will", "would" or the negative connotation of such terms. These forward-looking statements involve numerous risks and uncertainties, including those relating to required shareholder, regulatory and court approvals, exercise of any termination rights under the LOI or the Definitive Agreement (if any), meeting other conditions in the LOI, material adverse effects on the business, properties and assets of the Companies, and such other risk factors detailed from time to time in the Companies' public disclosure documents including, without limitation, those risks identified in each of the Companies' respective and most recently filed management discussion and analysis, which is available under their respective issuer profiles on SEDAR+ at www.sedarplus.ca. Forward-looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, the Companies assume no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If either of the Companies updates any one or more forward-looking statements, no inference should be drawn that the Companies will make additional updates with respect to those or other forward-looking statements. All forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

This news release also contains future-oriented financial information or a financial outlook (collectively, "FOFI") about the Resulting Issuer's prospective cash balance on completion of the Proposed Transaction, which is subject to the same assumptions, risk factors, limitations and qualifications set forth in the above paragraph. The FOFI contained in this news release was approved by the Companies' management as of the date hereof and is provided for the purposes of providing an indication of the preliminary cash balance of the Resulting Issuer. The Companies disclaim any intention or obligation to update or revise any FOFI contained in this news release, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Readers are cautioned not to place undue reliance on any FOFI.

SOURCE: Core Silver Corp.

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