

Abitibi Metals Shares Year-End Letter with Shareholders: The Path Forward in 2025

07.01.2025 | [The Newswire](#)

Highlights:

- Significant Resource Growth:
 - Achieved a 62% increase in Indicated resources at the B26 Deposit to 11.3 million tonnes, with Inferred resources increasing 63% to 7.2 million tonnes, highlighting the deposit's expansion potential after only a year of development.
- Significant High-Grade Drilling Results from 2024:
 - Delivered multiple high-grade intercepts throughout the year, including:
 - 10.6m at 11.4% CuEq within 61.3m at 2.5% CuEq (March 2024)
 - 97.5m at 1.47% CuEq near surface (April 2024)
 - 44.5m at 2.82% CuEq (May 2024)
 - 4.0m at 4.9% CuEq within 17.5m at 2.4% CuEq, the deepest intercept in project history (November 2024)
- Extensive Exploration Activity:
 - Successfully completed 30,000 metres of drilling in 2024 across Phase I and Phase II programs, de-risking and expanding the deposit.
- Robust Financial Position:
 - With \$10.5 million on the balance sheet, Abitibi Metals is fully funded for a targeted 20,000-metre drill program in 2025, ensuring continued exploration momentum and the completion of the B26 Option Agreement
- Strategic Execution:
 - Industry-low GA burn rate and a 17% insider ownership, ensuring shareholder-aligned value creation. In 2024, Abitibi Metals completed 30,000 metres of drilling at an average cost of \$250 per metre.
- 2025 Plans Catalysts:
 - A fully funded 20,000-metre Phase III drill program targeting resource expansion and potential new standalone discoveries outside the main B26 Deposit within the 3,328-hectare land package.

- Upcoming Investor Conferences:
 - BMO Global Metals Mining Conference (February 2025)
 - PDAC (March 2025)
 - Swiss Mining Institute (March 2025)

[Abitibi Metals Corp.](#) (CSE:AMQ) (OTCQB:AMQFF) (FSE:FW0) ("Abitibi" or the "Company") is pleased to issue the following letter from its Founder, CEO and President, Jonathon Deluce, to provide a year-end update highlighting the major achievements and progress made in 2024 at the B26 Polymetallic Copper/Gold Deposit.

Dear Abitibi Metals Shareholders & Supporters,

As we close 2024, I feel both a sense of pride and responsibility in sharing the remarkable milestones we've achieved at Abitibi Metals. While market conditions have been challenging, our progress is a testament to the potential of the B26 Deposit and the dedication of our team.

Looking ahead, we are excited about the path forward and the opportunities it presents. We believe B26 is a world-class asset with tremendous growth potential in the years to come.

Our alignment with shareholders is reflected in our industry-low G&A, ensuring most funds are invested directly into advancing the project, alongside significant insider ownership which represents 17% of the company.

As we advance into the next phase of development at B26, we are well-positioned for success. Located in Quebec, one of the world's top-tier mining jurisdictions, this growing resource offers a unique opportunity to develop a high-grade copper-gold polymetallic deposit with exceptional potential.

Despite challenging market conditions for juniors, we have a strong financial foundation with \$10.5 million on our balance sheet, fully funding our planned 20,000 metres of drilling in 2025 at the B26 Deposit.

Abitibi Metals: A Transformative Year at Quebec's B26 Deposit

1. 62% Increase in Resources at B26

We have had an exceptionally busy year with the progress at the B26 Deposit.

The B26 Deposit's Indicated resources have grown significantly, reaching 11.3 million tonnes—a 62% increase achieved in just over a year since signing the option agreement with SOQUEM in November 2023.

With zones remaining open along strike and dip, we see considerable potential to continue expanding the contained metal inventory through ongoing exploration and development.

Inferred resources have also achieved substantial growth, increasing by 63% to 7.2 million tonnes. These Inferred resources reflect strong copper and gold grades, reinforcing the high-grade nature of the deposit.

The updated resource estimate underscores the deposit's scale, with the Indicated category now hosting 307.9 Mlbs of copper, 316.9 Mlbs of zinc, 168.2 koz of gold, and 11.6 Moz of silver.

The Inferred category adds a further 246.0 Mlbs of copper, 27.3 Mlbs of zinc, 200.8 koz of gold, and 1.7 Moz

of silver.

Our recently completed approximately 16,500-meter Phase II drill program was designed to capitalize on these opportunities, advancing the deposit's potential and delivering additional value to shareholders.

Figure 1: Resource Update Highlights

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From our Phase II drill program, recent results from the eastern section of the mid-level resource growth target have confirmed higher grades within a previously untested 100-metre gap in drill coverage.

In November, we also reported the deepest intercept in the project's history, returning 4.9% CuEq over 4.0 metres within a broader interval of 2.4% CuEq over 17.5 metres from extensional drilling. This result marks a significant milestone for the company, highlighting the potential to add further tonnage to the resource. Notably, this target lies 200 metres below historical drilling and beyond the western limit of the B26 Deposit, representing a major step forward in resource expansion potential.

Figure 2: Phase 2 Drill Results

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2. B26 Deposit: Unlocking New Potential Through Exploration

March 2024:

- Drilled 10.6m at 11.4% CuEq within 61.3m at 2.5% CuEq (1274-24-294)

April 2024

- Drilled 97.5m at 1.47% CuEq near surface (1274-24-301)
- Drilled 44.5m at 2.82% CuEq (1274-24-339)
- Drilled 19.75m at 1.35% CuEq (Western Extension, 500m Step Out - 1274-24-336)
- Drilled 13.15m at 4.82% CuEq (Eastern Extension - 1274-24-313)

May 2024:

- Drilled 44.5m at 2.82% CuEq (1274-24-339)

June 2024:

- Drilled 9.75m at 3.97% CuEq (1274-24-330)

November 2024:

- Deepest intercept recorded: 4.0m at 4.9% CuEq within 17.5m at 2.4%CuEq (1274-24-338W1)

December 2024:

- Drilled 13.6m at 2.1% CuEq (1274-24-346)

2024 was an exceptionally active year at the B26 Deposit, with nearly 30,000 metres drilled in a phased approach. Our efforts focused on de-risking the project through infill drilling, driving growth with extensional drilling, and reinterpreting the system to refine our growth model in preparation for the 2025 season.

Phase I Drill Program: (13,500 Metres)

Our Phase I exploration program at B26 was a big success, with all key objectives achieved, showcasing the robust potential of the project.

The drill program, covering 13,500 meters, demonstrated significant open-pit potential with a standout intercept of 1.47% CuEq over 97.5 meters, including a high-grade zone of 3.9% CuEq over 21.8 meters.

The program also expanded the Western Strike, with results such as 1.35% CuEq over 19.75 meters, and the Eastern Strike, where intercepts included 1.78% CuEq over 57.2 meters.

Importantly, we extended the high-grade zone, highlighted by an impressive intercept of 11.4% CuEq over 10.6 meters.

Phase I was instrumental in helping us refine the geological model for the B26 Polymetallic Deposit, providing us with key information into the deposit's mineralized structures and expansion potential.

By integrating historical data with the Phase I drilling results, we developed a clearer understanding of lateral trends and mineralized zones at depth, which has guided the strategic focus of Phase II drilling.

These advancements not only demonstrate the high-grade potential of the deposit but also underscore the significant opportunities for resource expansion along the western plunge and beyond 1,000 meters depth.

This refined model will serve as the foundation for continued exploration and development efforts in the months ahead with a big focus on expansion and growth.

Phase II Drill Program: (16,500 Metres)

The Phase II drill program at the B26 Deposit, encompassing 16,500 metres, has delivered significant progress toward resource expansion and development. A highlight so far in the program was the deepest intercept in the project's history: 4.9% CuEq over 4.0 metres within a broader interval of 2.4% CuEq over 17.5 metres.

This result, from extensional drilling beyond the western limit of the deposit, represents a substantial step in unlocking further resource growth potential.

The program has also focused on proving up the mid-level resource corridor, which remains underexplored by previous operators at the project.

Looking ahead, a planned downhole EM program will further refine targeting for extensions of these discoveries, advancing our understanding of the mineralized system and its potential for larger-scale mineralization.

In the coming weeks, shareholders can expect a steady stream of updates as we begin reporting drilling

results from our Phase II program. We apologize for the delay, which has been due to backlog issues at the assay lab and appreciate your patience as we finalize these results.

3. Financial Strength and Strategic Execution in a Challenging Junior Market

We remain in a strong financial position to navigate the challenging junior mining markets, with \$10.5 million on our balance sheet.

Earlier in 2024, we successfully financed our entire 7-year option in under five months, significantly accelerating our development efforts at B26 and reducing risk for our shareholders as we progress toward earning an 80% stake in the project from our partners.

Figure 3: B26 Site Visit

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Despite the challenging markets, we successfully completed these financings with zero warrants attached, preserving our strong equity structure. This disciplined approach enables us to remain both patient and proactive as we advance this world-class project, positioning ourselves for future market recognition and reward.

From a fundamental standpoint, both the board and I have demonstrated continued support by purchasing equity, reinforcing our confidence in the company's vision. I am proud to highlight that we maintain one of the lowest G&A burn rates in the industry relative to funds deployed directly into the ground.

This is further supported by our board's 17% ownership in the company, a substantial figure when compared to our peers.

We believe our industry is approaching a significant inflection point, driven by central banks continuing to stockpile gold, escalating geopolitical tensions causing fragmentation, and a growing emphasis on critical metals in the West along with supply shortages for copper.

With B26 boasting a combined Indicated and Inferred contained mineral inventory of 881 million pounds of copper equivalent, and an exceptional grade of 2.16% CuEq (Indicated and Inferred) - driven by a +63% increase in resources - positions us strongly relative to our peers.

With a market capitalization of approximately CAD \$35 million and our exploration efforts fully funded until 2026, we believe this represents an incredible opportunity as we head into the new year.

We are committed to delivering value for our shareholders and believe we have made significant strides this year, setting the stage for an exciting and transformative 2025.

4. The Path Forward in 2025

We are highly enthusiastic about the year ahead and our planned work programs at the B26 project. With numerous assays from our Phase II program set to be reported in the near term, we eagerly await the results.

To date, the project has consistently delivered exceptional grades while demonstrating strong system continuity through successful extensional drilling.

In 2025, we aim to take bold exploration steps with the ambition of making a new standalone discovery within

our extensive 3,328-hectare land package. With year-round access in one of the most favorable regions for mineral development-Quebec, Canada-we are well-positioned to capitalize on this opportunity.

Figure 4: B26 Property Wide Targets

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Our 2024 gravity survey identified several high-priority drill targets outside the B26 Deposit, which is located just 7 kilometers from the former Selbaie Mine. This mine was in production for over 20 years and produced 53 million tons of similar polymetallic material, underscoring the significant exploration potential of the B26 project.

One of the most impactful insights I've encountered in my career is the timeless principle that the best place to make world-class discoveries is near old operating mines.

I believe Abitibi Metals has optioned a world-class resource at B26, with exceptional exploration potential. This includes the exciting possibility of a standalone discovery beyond the main deposit within our extensive land package.

Once we release the remaining assay results from our Phase II program, we will provide updates and insights on our upcoming Phase III program. This will include details of our fully funded exploration plan for 2025, outlining our strategy to drive further growth and value.

I want to express my heartfelt gratitude to our shareholders for their unwavering support as we continue to advance one of Quebec's most promising mineral discoveries.

I also extend my sincere thanks to my entire team, who have worked tirelessly throughout the year, making us one of the most active junior mining companies in Quebec in 2024.

I will be on the road lots in 2025 and I hope to meet some of you in person.

We look forward to attending the following conferences confirmed for Q1:

1. Feb 23-26: BMO 34th Global Metals, Mining Critical Minerals Conference
2. March 2-5: Prospectors Developers Association of Canada (PDAC)
3. March 18-19: Swiss Mining Institute

Wishing you the best in 2025,

●
Jonathon Deluce, President, CEO and Founder of Abitibi Metals

About Abitibi Metals Corp:

Abitibi Metals Corp. is a Quebec-focused mineral acquisition and exploration company focused on the development of quality base and precious metal properties that are drill-ready with high-upside and expansion potential. Abitibi's portfolio of strategic properties provides target-rich diversification and includes the option to earn 80% of the high-grade B26 Polymetallic Deposit, which hosts a resource estimate of 11.3MT @ 2.13% Cu Eq (Ind) & 7.2MT @ 2.21% Cu Eq (Inf), and the Beschefer Gold Project, where historical drilling has identified 4 historical intercepts with a metal factor of over 100 g/t gold highlighted by 55.63 g/t gold over 5.57 metres and 13.07 g/t gold over 8.75 metres amongst four modeled zones.

ON BEHALF OF THE BOARD

Jonathon Deluce, Chief Executive Officer

For more information, please call 226-271-5170, email info@abiti bimetals.com, or visit <https://www.abiti bimetals.com>.

The Company also maintains an active presence on various social media platforms to keep stakeholders and the general public informed and encourages shareholders and interested parties to follow and engage with the Company through the following channels to stay updated with the latest news, industry insights, and corporate announcements:

Twitter: <https://twitter.com/AbitibiMetals>

LinkedIn: <https://www.linkedin.com/company/abiti bi-metals-corp-amq-c/>

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Note 1: Copper equivalent values calculated using metal prices of \$4.00/lb Cu, \$1.50/lb Zn, \$20.00/ounce Ag and \$1,800/ounce Au. Recovery factors were applied according to SGS CACGS-P2017-047 metallurgical test: 98.3% for copper, 90% for gold, 96.1% for zinc, 72.1% for silver.

Forward-looking statement:

This news release contains certain statements, which may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information involves statements that are not based on historical information but rather relate to future operations, strategies, financial results or other developments on the B26 Project or otherwise. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on the Company's behalf. Although Abitibi 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. All factors should be considered carefully, and readers should not place undue reliance on Abitibi's forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects," "estimates," "anticipates," or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events or results "may," "could," "might" or "occur." Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability of the Company to successfully develop current or proposed projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/643292--Abitibi-Metals-Shares-Year-End-Letter-with-Shareholders--The-Path-Forward-in-2025.html>

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