

Auric Minerals Consolidates Strategic Land Position in Labrador's Central Mineral Belt with Acquisition of Three Uranium / Critical Mineral Projects

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Vancouver, September 4, 2025 - [Auric Minerals Corp.](#) (CSE: AUMC) ("Auric" or the "Company") is pleased to announce the acquisition of three highly prospective exploration properties; convertible debenture amendments and conversions into shares for debt as well as loan conversions into shares for debt. The English Lake Project, the Otter Lake Project, and the Kan Project in the Central Mineral Belt ("CMB") of Labrador, Canada cover over 26,500 hectares across multiple mineralized corridors in one of Canada's most fertile and underexplored uranium districts.

Labrador's CMB hosts world-class uranium resources, including Paladin Energy's Michelin deposit, Atha Energy's (formerly Latitude Uranium) Moran Lake Deposit and Anna Lake deposit. Mineralization styles in the belt range from albite-metasomatite uranium to hematite-rich breccia systems with copper-uranium-vanadium-silver enrichment - placing portions of the CMB firmly on the spectrum of Iron Oxide Copper Gold (IOCG)-type systems.

Acquisition Highlights

- English Lake - historic sampling returning a high of 0.1% U_{3O₈}; with associated critical and rare earth element anomalies, lake sediment assay results up to 572ppm and multiple cross cutting structures.

- Otter Lake Project - on trend with the Moran Lake Deposit to the north east located in an underexplored region in the southwestern CMD, containing multiple large airborne uranium radiometric anomalies and associated uranium in lake sediments. Significant early stage historical exploration work has been carried out.

- Kan Project - hosting a series of uranium mineralized pegmatites (Kan North) and highly anomalous uranium in lake sediment (Kan Central, Kan South). Historic channel sampling showed grades up to 6.9% U_{3O₈}; while 3,000m of historic diamond drilling intercepted mineralization in each hole, but failed to identify the source of the mineralization

Chris Huggins, Auric CEO states, "The acquisition of English Lake, Otter Lake, and Kan projects adds to our uranium focused portfolio in Labrador's Central Mineral Belt. These projects not only offer potential for high-grade uranium discoveries, but they are also well positioned within a geological environment that is increasingly recognized for hosting IOCG-type metasomatic iron and alkali-calcic systems (MIAC). The combination of uranium and critical and precious metals associated with these diverse mineral systems creates a larger foundation for Auric to explore for the next energy and strategic metal resources within the CMB."

Labrador's Central Mineral Belt is considered part of a broader IOCG metallogenic province in eastern Canada, with analogues in the Romanet Horst (Labrador Trough) and Bondy Gneiss Complex (Grenville Province). Further, Labrador's CMB can be compared favorably to major IOCG jurisdictions globally including:

1. Olympic Dam IOCG (Australia)

Similarities:

- Hosted in Proterozoic rocks.
- Strong alkali metasomatism and iron oxide alteration.
- Multi-commodity mineralization: U-Cu-Au-Ag-REE, similar to the CMB's U-Cu-V-Ag associations.

Differences:

- Olympic Dam is much larger and better defined, with extensive infrastructure and production.

2. Carajás IOCG District (Brazil)

Similarities:

- IOCG deposits hosted in volcano-sedimentary sequences with associated granites.
- Strong structural control and alteration zoning.

Differences:

- Carajás is more copper-dominant, while CMB has a stronger uranium signature

English Lake Project - IOCG-Affinity Uranium in a Proven District

Located ~170 km north of Happy Valley-Goose Bay and ~85 km west of Postville, the 7,375-hectare English Lake Project lies on the northern flank of the CMB, close to Moran Lake, Anna Lake, and Michelin. Historic work by [Bayswater Uranium Corp.](#) (2006-2009) delineated:

- Lake sediment uranium values up to 572 ppm U
- Rock samples up to 0.10% U₂O₈ from pegmatite and granite-hosted zones
- Radiometric highs coinciding with structural trends and magnetic breaks
- Multi-element anomalies including Cu, Mn, Ba, Zn, Li, Pb, Y, and minor Au

Bedrock comprises Archean granitoids and Proterozoic granites intruded by uranium-enriched pegmatites. Zones of iron oxide-rich breccia, sodium-calcium metasomatism, and structurally focused alteration share attributes with IOCG-type systems recognized elsewhere in the CMB.

Otter Lake Project - Large-Scale Radiometric Targets with Structural Control

The Otter Lake Project totals 7,125 hectares in two claim blocks bordering Otter Lake, ~117 km northwest of Happy Valley-Goose Bay. The property straddles a NE-SW fault-parallel corridor that links into the Moran Lake mineralized trend.

Historic Crosshair Exploration & Mining Corp. surveys (2005-2008) defined two large, discrete radiometric

and geochemical targets:

- Otter Lake East - 6 km² airborne radiometric uranium anomaly with associated lake sediments
- Otter Lake West - 41 km² anomaly with an open, untested eastern extent

The size and structural setting of linear radiometric and magnetic anomalies from historic data, coupled with the known association of Moran Lake-type mineralization with IOCG-style hematite-chlorite alteration, position Otter Lake as a prime candidate for both structurally hosted uranium and polymetallic IOCG systems.

Kan Project - Hematite Breccias and Multi-Element Potential

The Kan Project covers 4,025 hectares in three licences (Kan North, Central, and South) ~200 km northwest of Happy Valley-Goose Bay. Kan North hosts the Dandy prospect, a series of pegmatite intrusions within the Kanairiktok Intrusive Suite. Historic exploration returned:

- Rock samples up to 0.18% U₂O₈ from hematite breccia zones
- Mineralized pegmatites occur within a zone of anomalous radioactivity 600m wide that can be traced up to 1.5km along strike.
- Strong uranium in lake sediment with a regional Geological Survey of Canada sample of 730ppm in Kan South
- channel sampling showed grades up to 6.9% U₂O₈;

The geological setting - breccia textures, abundant hematite, and alkali alteration - matches IOCG-affinity uranium-copper systems recognized in the western CMB and in global analogues such as Olympic Dam.

Exploration Upside and 2025/26 Plans

While each property has confirmed uranium mineralization and strong radiometric signatures, the combination of:

1. Proximity to major deposits,
2. Large untested radiometric targets,
3. IOCG-style alteration and breccia textures, and
4. Multi-element pathfinder associations (Cu, V, REEs, Au) creates a unique opportunity for Auric to explore for both high-grade uranium and polymetallic IOCG systems in one of Canada's safest, most prospective jurisdictions.

Planned 2025 & 2026 work includes historic data compilation, lake sediment and soil sampling, geological mapping, scintillometer and portable XRF prospecting, and geophysical interpretation to refine drill targets for both uranium and IOCG-style systems.

Terms of the Acquisition

As consideration for acquisition of 100% of the Property, signed September 4, 2025, subject to the policies and approval of the Canadian Securities Exchange, Auric will:

- issue 22,000,000 common shares (the "Consideration Shares") at \$0.315; as the common shares of the Buyer are presently constituted, to such parties as the Seller may direct, on the Closing Date;
- issue 8,000,000 warrants of the Buyer at a price of \$0.315 to such parties as the Seller may direct, on the Closing Date, expiring 36 months from the Closing Date;
- make a \$250,000 cash payment (the "Consideration Payment") to the Seller on or before the earlier of: (i) the date which is five (5) months following the Effective Date; and (ii) the date upon which the aggregate gross proceeds to the Buyer from equity financings completed by the Buyer following the Effective Date is at least \$2,000,000; and
- assume all rights and obligations of the Seller in respect of the 2.5% NSR.

Convertible Debenture Amendments

Further to the Corporation's news release dated February 13, 2025, the Corporation issued \$765,000 aggregate principal amount of 8% convertible debenture units (the "Debenture Units") to certain subscribers and, separately to Cronin Exploration Inc., with each Debenture Unit consisting of one debenture having a face value of \$1,000 (the "Debentures") and 1,000 common share purchase warrants (each, a "Warrant"). Each Warrant is exercisable into one common share of the Corporation (a "Share") at an exercise price of \$1.25 per Share for a period of three years. The Debentures have a two-year term and are convertible into Shares at a conversion price of \$0.95.

Subject to the policies and approval of the Canadian Securities Exchange (the "Exchange"), the Corporation wishes to amend the conversion price of the Debentures from \$0.95 to \$0.315, and the exercise price of the Warrants from \$1.25 to \$0.35, to permit a forced conversion process, if the Corporation's stock trades at or above \$0.35, plus 25%, for 10 consecutive trading days, where the Corporation may: (a) require the holders of the Warrant to pay the exercise price of the outstanding Warrants within 30 days of receiving notice, failing which the Warrants will expire; and (b) force the conversion of all outstanding Debentures into common shares without any further action or payment from the Debenture holders (otherwise known as the "Forced Conversion Process") (the "Convertible Debenture Amendments").

Convertible Debenture Conversions into Debt:

Subject to the approval of the Exchange of the Convertible Debenture Amendments and the trigger of the Forced Conversion Process, the holders of the Debentures have mutually agreed to convert their amended Debenture amounts into Shares of the Corporation at a deemed price of \$0.315 per Share (the "CD Debt Settlements") and, in this regard, the Corporation intends to enter into debt settlement agreements with each arm's length Debenture holder (the creditors), to issue a total of 2,535,679 Shares in exchange for the cancellation of outstanding Debenture amounts totalling \$798,738.81 (the "CD Debt Settlements") owing to the creditors.

Loan Conversions into Debt:

In December 2024 and January 2025, the Corporation entered into certain unsecured loan agreements with certain independent lenders. The lenders have mutually agreed to convert their loan amounts, inclusive of unpaid principal amount, all accrued unpaid interest and all other amounts payable under their respective loan agreements and, in this regard, the Corporation intends to enter into debt settlement agreements with each arm's length lender (the creditors) to issue a total of 491,802 Shares at a deemed price of \$0.315 per Share in exchange for the cancellation of outstanding accounts payable totalling \$154,917.59 (the "Loan Debt Settlements") owing to the creditors.

The Corporation is also indebted to a consultant for past consulting services in the amount of \$262,500 and intends to enter into a debt settlement agreement with the arm's length consultant to issue a total of 833,333 Shares at a deemed price of \$0.315 per Share.

Together with the Loan Debt Settlements, the total amount owing to the creditors is \$417,417.59.

All Loan Conversion Shares will be subject to a statutory four month and one day hold period. The Debenture Conversion Shares, and Property Acquisition Shares are not subject to the Exchange Hold. The Convertible Debenture Amendments, CD Debt Settlements and Loan Debt Settlements remain subject to the policies of and approvals of the Exchange.

Qualified Person

The technical content of this news release has been reviewed and approved by Jeremy Hanson, P.Geo., a consultant to the company and Qualified Person under NI 43-101.

About the Company

Auric is a mineral exploration company based in Oakville, Ontario and holds options over a growing property position of highly prospective Uranium properties in Labrador's Central Mineral Belt, Quebec; and a gold property, Goodeye, in British Columbia, Canada.

Note: Readers are cautioned that the geology of nearby properties is not necessarily indicative of the geology of the Company's properties.

AURIC MINERALS CORP.

Chris Huggins, Director, and CEO

For more information, please call (604) 968-4844 or email chris@greenwood.capital

Forward-Looking Statements

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. "Forward-looking information" in this news release includes information about the Company's intentions, plans and future actions described herein and the terms thereon.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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