

# Maxus Mining Completes 2025 Exploration Program at the Penny Copper Project

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VANCOUVER, Sept. 10, 2025 - [Maxus Mining Inc.](#) ("Maxus" or the "Company") (CSE: MAXM | FRA: R7V), is pleased to announce the completion of the 2025 exploration program (the "Program") on its Penny Copper Project (the "Penny Property", or the "Project") located in southeastern British Columbia, Canada. Resourceful Geoscience Solutions ("RGS") and Expert Geophysics Limited ("Expert Geophysics") were contracted to undertake the programs which were successfully executed through July and August 2025 on time and under budget.

Expert Geophysics completed a high-resolution airborne Mobile Magnetotellurics ("MMT") survey across the entirety of the Project. The survey was designed with 100m line spacing and 50-60m height above ground, providing excellent resolution to delineate variations in electrical resistivity across the Project which could relate to occurrences of mineralization or hydrothermal alteration. Interim results are anticipated to be delivered within two weeks, and the Company expects complete survey results within two months. Survey results will provide critical information for informing the next phases of exploration on the Project.

RGS undertook both field and desktop scopes of work on the Project, including a detailed compilation of publicly available geographic and geoscientific data and review of past exploration methods and results. Over a two-week period beginning August 7<sup>th</sup>, RGS undertook a field program of soil sampling and prospecting. Soil sampling focused on expanding 2024 soil grids in strategic areas to further delineate statistically significant copper anomalies<sup>1</sup>. Prospecting activities were successful in identifying new occurrences of copper mineralization not previously documented. On the west block of the Project, prospecting efforts focused on the historical Penny Man G mineral occurrence of sedimentary hosted copper mineralization and in east Project area across a SW-NE trending structure intersecting the historical Penny Man H occurrence. New bedrock occurrences of copper mineralization were sampled in both regions. An example of visible copper mineralization from the eastern Project block is shown in Figure 1 below.

*Figure 1. Sample 326361 displaying disseminated malachite mineralization as well as blebby pyrite and chalcopyrite. Analytical results are pending. 578894m Easting, 5488138m Northing, UTM NAD83 Zone 11N.*

Scott Walters, Chief Executive Officer of Maxus, commented, "The completion of our 2025 exploration program at the Penny Copper Project marks a pivotal step in unlocking this high potential asset in British Columbia. With expanded anomalies, and high-resolution geophysical data, we're laying a foundation for targeted follow up to delineate the deposit."

Complete activities for the Program are illustrated in Figures 2 and 3 below.

*Figure 2. Map of 2025 exploration program activities (soil and rock samples) on the east block of the Penny Property. Including geochemical results of the 2024 program.*

*Figure 3. Map of 2025 exploration program activities (soil and rock samples) on the west block of the Penny Property. Including geochemical results of the 2024 program.*

Samples from the field program were delivered to Activation Laboratories ("Actlabs") in Kamloops, British Columbia for geochemical analysis. Soil and rock samples will undergo multi-element analysis UT-1M with an Aqua-Regia partial digestion and an Inductive coupled plasma - mass spectrometry (ICP-MS) finish. Gold content determinations will be made by method 1A2-ICP Fire Assay with an Inductive Coupled Plasma - Optical Emission Spectrometry finish. Till samples were sent for a comparative multi-element analysis with both partial aqua regia digestion as well as complete 4-acid digestion and gold determinations by 1A2-ICP.

#### Penny Man H Showing

From the British Columbia Mineral Occurrence Database: "The Penny Man H showing area is underlain mainly by siltstone of the Middle Proterozoic Creston Formation (Purcell Supergroup) bisected by the northeast trending Palmer Bar fault. Several areas of strata-bound and fracture-controlled copper mineralization were encountered along with quartz brecciation, bleaching and iron oxide fracturing. Several samples across the property were collected from veining with limonite and or base metals and chip sampling was completed locally. A 10-centimetre-wide fine-grained quartzite within green siltstone contains malachite on fractures. A sample (TK17-12) taken from the mineralized section graded 0.24 per cent copper (Figure 2)."<sup>2,3</sup>

#### Penny Man G Showing

From the British Columbia Mineral Occurrence Database: "The Penny Man G showing area is underlain mainly by siltstone of the Middle Proterozoic Creston Formation (Purcell Supergroup) bisected by the northeast trending Palmer Bar fault. Several areas of strata-bound and fracture-controlled copper mineralization were encountered along with quartz brecciation, bleaching and iron oxide fracturing. Several samples across the property were collected from veining with limonite and or base metals and chip sampling was completed locally. In 2017, a 1-metre-wide section of siltstone with disseminated bornite was noted, along molybdenite rosettes. A grab sample of this material, (sample TK17-28) graded 0.18 per cent copper, 6.7 grams per tonne silver, and 19.1 parts per billion gold; molybdenum was negligible (Figure 3).<sup>2</sup> Medium bedded fine-grained quartzite occurs to the immediate east of the siltstone layer."<sup>3,4</sup>

#### About the Penny Copper Project

Previous exploration programs identified multiple zones of high-grade copper mineralization, with associated gold, barite, and zinc values. These results highlight the strong mineral potential for the Project and warrant further investigation. A newly discovered zone of buried outcrop returned assay results of up to 1,920 ppm Cu, 41 ppb Au, and 1,310 ppm Ba over an approximate strike length of 50 meters.<sup>1</sup> The area surrounding the Project has seen exploration activity throughout the last 100+ years with recent work including rock sampling and minor geological mapping. In 2017, a total of seventeen (17) grab samples of iron oxide brecciation, quartz veinlets and fractures with limonite and/or copper, as well as from sedimentary horizons with disseminated copper mineralization were collected from the Project area.<sup>1</sup>

Multiple mineralized samples were collected from the Upper and Middle Creston Formation sedimentary horizons. Interbedded and thin lenses of quartzite containing visible bornite, chalcopyrite, and malachite returned copper values up to 1,046 ppm Cu (TK- 17-149c), 1,808 ppm Cu (TK17-28) and 2,388 ppm Cu (TK17-12).<sup>1</sup> The location of the Project, south of the major past producing Sullivan Mine at Kimberley BC, has stimulated individuals and junior and major exploration company activities in the past year (Please see Figure 4).

*Figure 4. Regional Map of the Penny Property.*

#### Qualified Person Statement

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Sean Hillacre, P.Geo., Director of the Company and a "qualified person" as defined in NI 43-101 - *Standards of Disclosure for Mineral Projects*.

Management cautions that historical results collected and reported by operators unrelated to Maxus have not been verified nor confirmed by its Qualified Person; however, the historical results create a scientific basis for ongoing work at the Project. Management further cautions that historical results, discoveries and published resource estimates on adjacent or nearby mineral properties, whether in stated current resource estimates or historical resource estimates, are not necessarily indicative of the results that may be achieved on the Project.

## References

<sup>1</sup> NI 43-101 - Technical Report on the Penny Property British Columbia, NTS 82G/12 49° 55° North Latitude -115° 90° West Longitude, Derrick Strickland P.Geo., August 14, 2024.

<sup>2</sup> PENNY MAN H MINFILE - <https://minfile.gov.bc.ca/Summary.aspx?minfilno=082GNW112>

<sup>3</sup> Kennedy, T., 2018. Report on Prospecting and Rock Geochemistry, Penny Man Property. <https://apps.nrs.gov.bc.ca/pub/aris/Report/37642.pdf/>

<sup>4</sup> PENNY MAN G MINFILE - <https://minfile.gov.bc.ca/Summary.aspx?minfilno=082GNW111>

&dagger;NI 43-101 - Technical Report on the Penny Property British Columbia, NTS 82G/12 49° 55° North Latitude -115° 90° West Longitude, Derrick Strickland P.Geo., August 14, 2024.

&Dagger;Open File 1992-11, Map Number 10.

§ MILFILE No: 082FSW228 - Loto 3, 1980 Grab Sample - [https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Inventory\\_Detail.rpt&minfilno=082FSW228](https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Inventory_Detail.rpt&minfilno=082FSW228)

¶ Equinox Resources - November 8, 2024, 'Ultra High Grade Naturally Occurring Antimony at Alturas Project with Assays up to 69.98% Sb' - <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02878498-6A1236703>

? Endurance Summarizes Antimony Results From The Reliance Gold Project, BC - Best Intervals Include 19.2% Antimony And 2.16 gpt Au Over 0.5 m In 2024 Drilling - February 24, 2025 - <https://endurancegold.com/news-re>

## About Maxus Mining Inc.

Maxus Mining Inc. (CSE: MAXM | FRA: R7V) is a mineral exploration company focused on locating, acquiring, and if warranted, developing economic mineral properties in premier jurisdictions. The Company is working towards progressing its diverse portfolio of exploration properties which includes approximately 14,355 hectares of prospective terrane comprising 8,178 hectares amongst three antimony projects, 3,123 hectares encompassing the Penny Copper Project & the remaining 3,054 hectares comprising the Lotto Tungsten Project.

The Penny Copper Project covers approximately 3,123 hectares and has seen exploration activity throughout the last 100+ years with recent work including rock sampling and minor geological mapping &dagger;. The Penny Copper Project is located near the major past producing Sullivan Mine at Kimberley, British Columbia, an area that has stimulated both junior and major exploration company activities in the past year. Additionally, the Penny Copper Project saw a 2017 work program return 17 grab samples, which returned copper values up to 1,046 ppm Cu (TK17-149c), 1,808 ppm Cu (TK17-28) and 2,388 ppm Cu (TK17-12)&dagger;.

At the Quarry Antimony Project, in well-established British Columbia, Canada, one historical sample taken assayed 0.89 g/t Au, 3.8% Cu, 0.34% Zn, 42.5% Pb, and 0.65% g/t Ag and 20% Sb&Dagger;. A selected grab

sample taken in 1980 at the Lotto Tungsten Project from a quartz vein with scheelite assayed 10.97% WO<sub>3</sub>. Additionally, the Altura and Hurley Antimony projects are strategically positioned; Altura is on strike from Equinox Resources recent antimony discovery which saw high-grade naturally occurring antimony with assays up to 69.98% Sb<sup>1</sup>; Hurley neighbours [Endurance Gold Corp.](#)'s Reliance Gold Project which saw antimony results from 2024 work programs include 19.2% Sb and 2.16 g/t Au over 0.5 m encountered during the 2024 drilling program<sup>2</sup>.

On Behalf of the Board of Directors

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#### Disclaimer for Forward-Looking Information

*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 Maxus', future growth potential for Maxus 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, tungsten, antimony and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Maxus' 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 Project and its mineralization potential; the Company's objectives, goals, or future plans with respect to the Project; further exploration work on the Project in the future; and expected benefits of the Program. 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 well results and the geology, continuity and grade of copper, gold, tungsten, antimony and other metal deposits; 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:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/926daaf0-ad7f-4e5e-a583-e2bc929458f5>

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<https://www.globenewswire.com/NewsRoom/AttachmentNg/a06d31c6-726a-43d2-8d5b-bb5a3f532ba6>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/72b751ba-d005-4e9b-871c-447ecb77eb5>

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