

Fokus Mining Acquires Significant & Strategic Properties Along Cadillac-Larder Lake Fault And Provides Corporate Update

28.11.2025 | [CNW](#)

[Fokus Mining Corp.](#) ("Fokus" or the "Company") (TSXV: FKM) (OTCQB: FKMCF) is pleased to announce that it has entered into an asset purchase agreement (the "APA") with Olympio Metals Limited ("Olympio") (ASX: OLY) and local prospectors to acquire a 100% interest in the Dufay Property (the "Property") located along the Cadillac-Larder Lake Fault between the Galloway Project and the Ontario border.

Philippe MacKay, President and CEO of Fokus, stated:

"This land consolidation represents a defining moment for Fokus. We now control one of the largest land packages between the town of Rouyn-Noranda and the Ontario border at nearly 16,000 hectares, positioned directly along the Cadillac-Larder Lake Fault, a structure that has produced over 100 million ounces of gold historically. Our strategic position along this prolific gold trend, provides us with optionality and multiple pathways to create value. With our newly approved Advanced Exploration Permit tripling our exploration area, we have significantly expanded our ability to grow the Galloway Project and make new discoveries across this prospective ground. This expanded land position also provides flexibility for future mine infrastructure development within an area that hosts approximately 10 million ounces of gold within a 15-kilometer radius of Galloway. Our property benefits from exceptional infrastructure access, including an existing railway corridor, which provides significant logistical advantages for potential future development. Fokus is well-positioned to unlock the potential of this land package."

The Dufay property (see figure 1) totals 6,083 hectares across 115 exclusive exploration rights (i.e. formerly called mining claims), significantly increasing Fokus' total land package to 15,988 hectares in the region and providing exploration upside adjacent to three gold systems, including Gold Candle's Kerr-Addison project, Agnico Eagle's Wasamac project (TSX: AEM) (NYSE: AEM) and Fokus' flagship Galloway Project. The Galloway Project hosts an NI 43-101 inferred mineral resource estimate of 1.42 million ounces of gold (41.20 million tonnes grading 1.07 g/t Au) at a gold price of US\$1,750 per ounce, as disclosed in the Company's March 23, 2023 press release, which also includes a sensitivity analysis showing that, at a gold price of US\$1,960 per ounce, the inferred mineral resource increases to 1.79 million ounces of gold (57.55 million tonnes grading 0.97 g/t Au).

Strategic Highlights

The Dufay Property represents a compelling, underexplored opportunity located immediately south of the world-class Cadillac-Larder Lake Fault Zone with multiple gold-copper showings. Despite hosting numerous historical chalcopyrite-rich quartz vein showings with strike lengths extending hundreds of meters, including the Chevrier workings mined in the late 1920s, the Property has seen minimal recent exploration.

Additionally, Fokus has acquired several additional claims along the Ontario border totaling 459 hectares (see figure 1), collectively referred to as the "Deep Property." These claims are prospective, with historical drill holes intersecting similar mineralization styles (both flow and green carbonate mineralization) to the historic Kerr-Addison Mine. Drill results include 5.76 g/t Au over 0.7 meters and 4.11 g/t Au over 1.7 meters (taken from digitized historical maps/reports by Golden Harker Explorations Ltd., Dasserat TWP., Project Compilation Map, dated April 1990: these historical values have not been verified by the Company and no assay certificates have been reviewed to confirm this information), demonstrating the potential of this newly consolidated land package.

Sources: Gold Candle Kerr-Addison Project - NI 43-101 Technical Report and Mineral Resource Estimate for the Kerr-Addison and Geminid Properties, Ontario, available on the SEDAR+ profile of Gold Candle at www.sedarplus.ca - Indicated Mineral Resources: 3.31 M oz Au (69.2 Mt @ 1.5 g/t Au); Inferred Mineral Resources: 2.36 M oz Au (55.6 Mt @ 1.3 g/t Au). Kerr-Addison historical production: NI 43-101 Technical Report and Mineral Resource Estimate for the Kerr-Addison and Geminid Properties, Ontario. Agnico Eagle Wasamac Gold Project - Proven and Probable Mineral Reserve: 1.38 M oz Au (14.8 Mt @ 2.9 g/t Au); Indicated Mineral Resources: 667 k oz Au (9.5 Mt @ 2.19 g/t Au); Inferred: 312 k oz Au (3.9 Mt @ 2.48 g/t Au). [Agnico Eagle Mines Ltd.](http://www.agnicoeagle.com), February 13, 2025, "Agnico Eagle Provides an Update on 2024 Exploration Results and 2025 Exploration Plans" (press release, available at www.agnicoeagle.com and filed on SEDAR+ at www.sedarplus.ca). Wasamac historical production: N.I. 43-101 Technical Report on the Wasamac Feasibility Study Update, Section 1.4 and Section 6, dated July 16, 2021, prepared by Ausenco Engineering Canada Inc. for Yamana Gold Inc. Cautionary Note: Information on the Gold Candle Kerr-Addison Project and the Agnico Eagle Wasamac Gold Project is from public sources and is not necessarily indicative of the value of Fokus at the Galloway Property (the "Transaction") for total consideration of approximately \$656,565 consisting of (i) the payment of \$56,565 in cash on closing of the Transaction, and (ii) the issuance, upon the completion of certain conditions precedents, including the approval by TSX Venture Exchange (the "TSXV") of the Transaction and the issuance and listing of such number of common shares in the capital of Fokus having an aggregate value of \$600,000 (the "Consideration Shares"), determined based on the higher of (i) the volume-weighted average trading price of the common shares of Fokus on the facilities of the TSXV for the five business days immediately preceding the closing of the Transaction which occurred on November 27, 2025 or (ii) the maximum discounted price authorized by the TSXV.

Concurrently with the Transaction, Fokus entered into (i) an assumption agreement with respect to that certain option agreement entered into between the local prospectors and Olympio on November 18, 2024 with respect to the Property (the "Option Agreement"), pursuant to which Fokus will assume all rights and obligations of the local prospectors under the Option Agreement and (ii) a termination agreement with Olympio (the "Termination Agreement") pursuant to which Fokus will pay a consideration to Olympio by the issuance of common shares of Fokus, having a value of approximately \$494,000 (the "Termination Shares"), net of withholding tax, to terminate the Option Agreement. The issuance of the Termination Shares is subject to the approval of the TSXV.

The completion of the Transaction, including the issuance of the Consideration Shares and the Termination Shares is expected to occur on or before March 31, 2026. Both Fokus, Olympio and the local prospectors were dealing at arm's length at the time the Transaction, and no finder's fee or commission are payable in connection with the Transaction. The Transaction, the APA, the Assumption Agreement and the Termination Agreement are subject to regulatory approval, including that of the TSXV.

Galloway Project Advancement

Fokus submitted an expanded permit application in mid-August 2025, upgrading its current Authorization for Impact Work (Autorisation de Travaux d'Impact) from 353 hectares to 1,178 hectares (see Figure 1). This expansion provides additional flexibility to advance the Galloway Project and pursue new targets across the property. Fokus intends to initiate the permitting process for Authorization for Impact Work (Autorisation de Travaux d'Impact) on its newly acquired properties.

During the summer and fall, detailed geological mapping was completed to better define lithological units across the property. Additionally, mapping and prospecting was initiated to follow up on a 2012 VTEM Survey ([Vantex Resources Ltd.](http://www.vantexresources.com) and Geotech Ltd., 2012) where no known prior work had been carried out. Initial prospecting identified significant qtz/pyrite mineralization associated with the Priority 1 VTEM Anomaly.

Hole GA-25-96, tested a chargeability anomaly located adjacent to a magnetic inversion, approximately 125 meters down-dip from the known Moriss mineralization. The hole returned results of 3.46 g/t Au over 1.5 meters from 97.5 meters to 99.0 meters and 7.13 g/t Au over 1.0 meter from 107.0 meters to 108.0 meters.

The Company remains committed to disciplined growth through exploration and will continue evaluating accretive opportunities that align with the Company's strategic objectives and deliver value to shareholders.

Qualified Person

Gilles Laverdière, P. Geo (OGQ #00161), registered in the Province of Québec, is a consultant to Fokus Mining Corporation, is a qualified person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. He has reviewed the technical contents of this news release and has approved the disclosure of the technical information contained herein.

About Fokus

Fokus Mining Corporation is a mineral resource company focused on the acquisition and exploration of precious metal deposits in Québec's Abitibi region. The Company's flagship Galloway Project is located approximately 20 km west of Rouyn-Noranda, immediately north of the Cadillac-Larder Lake Fault. The 100%-owned, Galloway Project hosts a NI 43-101 inferred mineral resource of 1.42 million ounces of gold (41,195,000 tonnes grading 1.07 g/t Au) at a gold price of US\$1,750 per ounce, as disclosed in the Company's March 23, 2023 press release. Sensitivity analysis indicates the inferred resource increases to 1.79 million ounces of gold (57,546,000 tonnes grading 0.97 g/t Au) at a gold price of US\$1,960 per ounce. Fokus' land package totals 15,988 hectares along the Cadillac-Larder Lake Fault and includes nine 100%-owned properties: Galloway, Cadillac Break, Lucky Break, Wasa Creek, Wasa East, Silidor, Stadacona-East, Deep and Dufay plus a 40% interest in the Capricorn property.

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Related Links

<http://fokusmining.com/>

Caution regarding forward-looking statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the completion of the Transaction and the completion of the transactions contemplated under the Assumption Agreement and the Termination Agreement, including the issuance of the Consideration Shares and Termination Shares, future plans, costs, objectives or performance of the Company, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including if the acquisition of properties will provide strategic benefits for the Company's shareholders, when such benefits will occur or what will be the actual benefits the Company will derive from the properties. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. These risks, uncertainties and assumptions include, but are not limited to the risks, uncertainties and assumptions described under "Financial risk management objectives and policies" and "Risk and Uncertainties" in the Company's Annual Report for the fiscal year ended December 31, 2024, a copy of which is available on SEDAR+ at www.sedarplus.ca, and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does it undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

(All amounts expressed in Canadian dollars unless otherwise stated)

SOURCE Fokus Mining Corporation

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/680388--Fokus-Mining-Acquires-Significant-und-Strategic-Properties-Along-Cadillac-Larder-Lake-Fault-And-Provides-Corpora>

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