

Mustang Energy Corp. Stakes Two New Mineral Properties in Newfoundland

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Onyx Uranium Project and Bridal Veil Copper–Silver Project

[Mustang Energy Corp.](#) (CSE: MEC, OTC: MECPF, FRA: 92T) (the "Company" or "Mustang") is pleased to announce that it has staked two new mineral exploration properties in Newfoundland and Labrador - the Onyx Uranium Project (the "Onyx Project") in southern Newfoundland and the Bridal Veil Copper-Silver Project (the "Bridal Veil Project") in central Newfoundland - consisting of a combined 446 claims totaling approximately 3,875 hectares. Together, these acquisitions mark Mustang's first move into eastern Canada and represent a strategic expansion of its exploration portfolio beyond Saskatchewan's Athabasca Basin.

Strategic Expansion into Newfoundland

As part of this expansion, Mustang has completed its extra-provincial registration and is now authorized to conduct business in Newfoundland and Labrador. The Company's entry into this highly prospective and mining-friendly province underscores its commitment to identifying and advancing new uranium and critical mineral opportunities across Canada.

"The staking of both the Onyx and Bridal Veil properties represents an important milestone in Mustang's growth," said Nicholas Luksha, CEO of Mustang Energy Corp. "We are diversifying our exploration pipeline with projects that offer strong geological fundamentals, excellent infrastructure, and supportive jurisdictions. Newfoundland's potential for both uranium and copper-silver systems fits perfectly with our technical focus and long-term vision."

Onyx Uranium Property - Southern Newfoundland

The Onyx Project (Mineral License #039098M) consists of 143 claims totaling approximately 3,575 hectares, strategically located in an underexplored region of southern Newfoundland, approximately 40 km northeast of Burgeo. The Onyx Project lies within the Hermitage Flexure, a structurally complex zone within the Gander Tectonic Zone, and is underlain by mid-Ordovician volcanic and sedimentary rocks of the Bay du Nord Group⁹.

The claims are positioned adjacent to several historical high-grade uranium showings, including Doucette, He2, and White Bear occurrences. Historical exploration across these nearby showings has returned significant uranium assays from boulders and outcrop samples, including up to 2.79% U₃O₈ at He2⁶, up to 1.32% U₃O₈ at Doucette⁷, and up to 0.75% U₃O₈ at White Bear #3⁸.

** The Company considers sample results greater than 1% U₃O₈ as "high-grade". The mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization that may be hosted on Mustang's claims. While historical results from neighboring occurrences highlight the geological potential of the region, no mineral resources or reserves have been delineated on Mustang's newly staked claims, and further exploration is required to determine if similar mineralization is present.*

Figure 1: Location Map for the Newfoundland Uranium Project, Northern Saskatchewan^{6, 7, 8, 9}

Uranium mineralization in this area is typically stratabound and associated with both syngenetic and remobilized processes, hosted in felsic volcanic tuffs and interbedded metasediments. Additional

occurrences are documented in the Burgeo Intrusive Suite⁹. Historical work by operators such as Shell Canada and Commander Resources has delineated extensive uranium-bearing boulder fields, radon gas anomalies extending for over a kilometre, and strong geophysical signatures - all of which underscore the potential for additional discoveries in the area.

Mustang plans to compile and reinterpret available historical geochemical and geophysical datasets and conduct modern field reconnaissance to identify and prioritize exploration targets ahead of future programs.

Bridal Veil Copper-Silver Project - Central Newfoundland

The Bridal Veil Project, covering 300 hectares, lies 10 km east of Gander within the Gander Lake Subzone (NTS 2D/15). The 100%-owned project hosts a high-grade copper-silver ± lead ± gold system within shear-zone structures of the Gander Group, strategically situated between Newfound Gold's Queensway Project and [Thunder Gold Corp.](#)'s Star Track Property.

Highlights:

- Grab samples up to 9.4% Cu, 10.2% Pb, 242 g/t Ag, and 3.75 g/t Au ⁵
- Confirmation sampling up to 3.47% Cu, 19.34 g/t Ag, and 0.16 g/t Au ²
- Shear-hosted quartz vein arrays up to 5 m thick, containing chalcopyrite, galena, and pyrite ¹
- Excellent access and infrastructure: Trans-Canada Highway and Newfoundland Trailway cross the property; power and services are available nearby in Gander.

Historical exploration (2000-2013) included geological mapping, IP and VLF-EM surveys, trenching, and limited drilling. Mustang plans to follow up with soil geochemistry, prospecting, and targeted drilling to expand known mineralized zones as well as drill untested anomalies. ^{1,2,3,4}

Figure 2: Bridal Veil Project location and sample highlights ^{5, 9}

Figure 3: Bridal Veil Outcrop with quartz veining in psammite

Cautionary Note

The mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization that may be hosted on Mustang's claims. While historical results from neighboring occurrences highlight the geological potential of the region, no mineral resources or reserves have been delineated on Mustang's newly staked claims, and further exploration is required to determine if similar mineralization is present.

References

1. Sandeman, H.A.I., & Peddle, C. (2020). *The setting of epigenetic, structurally controlled, polymetallic (Cu-Ag ± Pb ± Au ± Zn) mineralization at the Bridal Veil zone, Gander Lake Subzone, Newfoundland*. Geological Survey of Newfoundland and Labrador - Current Research, Report 20-1.
2. Longford Exploration (2021). *Bridal Veil Property - 2020 Site Visit Summary*.
3. Buchanan, C. (2007). *Assessment Report - Bridal Veil-Abbotts Ridge*.
4. Woodman & Guinchard (2000-2013). *Assessment Reports - Mapping, geophysics, and drilling*.
5. CMC Metals Ltd. (2010). *Bridal Veil Project Overview*.
<https://cmcmetals.s0.adnetcms.com/projects/gold-polymetallic-projects/bridal-veil/>
6. Newfoundland and Labrador Mineral Occurrence Database System (MODS). Occurrence: He2 (NMI# 011P/14/U 005). Government of Newfoundland and Labrador.
7. Newfoundland and Labrador Mineral Occurrence Database System (MODS). Occurrence: Doucette (NMI# 011P/14/U 004). Government of Newfoundland and Labrador.
8. Newfoundland and Labrador Mineral Occurrence Database System (MODS). Occurrence: White Bear Uranium #3 (NMI# 011P/14/U 003). Government of Newfoundland and Labrador.
9. Newfoundland and Labrador GeoAtlas. Department of Industry, Energy and Technology, Government of Newfoundland and Labrador.

Appointment of Security Advisor

Mustang has appointed Zack Luksha as Cyber Security Advisor to oversee all our online and data information is properly secured.

Mr. Luksha is a cybersecurity professional with experience in information security, risk management, and threat analysis. As an Information Security Analyst at STECMELL Technologies Inc., he develops and implements frameworks to safeguard critical infrastructure and sensitive data.

While serving as a Policy and Data Analyst at Global Affairs Canada, Zack held an RCMP-approved federal government security clearance, supporting his work in national security and intelligence policy. This experience provided him with valuable insight into the intersection of cybersecurity, government operations, and strategic risk management.

Mr. Luksha holds a Master's degree in European, Russian, and Eurasian Studies from Carleton University and a Bachelor's degree from the University of Toronto. His academic background in geopolitics and strategic resource management complements his technical cybersecurity expertise, enabling him to address complex global security challenges with a balanced, analytical approach.

Having lived, worked, studied, or travelled in over 50 countries, Zack brings a global perspective and deep understanding of today's interconnected threat landscape-making him well-suited to advise on strategic cybersecurity initiatives.

Mr. Luksha will receive 200,000 stock options to purchase up to 200,000 common shares in the capital of Mustang (each, a "Share") at an exercise price of \$0.09 per Share for a period of three years from the date of grant.

Qualifying Statement

The scientific and technical information in this news release has been reviewed and approved by Troy Marfleet, P.Geo., Technical Advisor for Mustang Energy, a registered member of the Professional Engineers and Geoscientists of Saskatchewan. Mr. Marfleet is a Qualified Person as defined by National Instrument 43-101.

About Mustang Energy Corp.:

Mustang Energy Corp. is a Canadian mineral exploration company focused on the discovery and development of high-potential uranium and critical mineral assets. The company holds a portfolio of 147,153 hectares of strategically located properties in Saskatchewan's Athabasca Basin-one of the world's premier uranium districts. Mustang is advancing early-stage exploration through modern techniques and a disciplined, data-driven approach. The Company is committed to building long-term value through responsible exploration and a focus on high-impact targets in underexplored areas.

For further information, please contact:

Mustang Energy Corp.

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This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company

regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends", "believes" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the future potential of the Oynx Project and the Bridal Viel Project, the potential success of the Company's expansion into Newfoundland and Labrador, and the completion of future work on the Oynx Project and Bridal Viel Project. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation the assumption that the Company will be able to continue exploring its properties given various environmental and economic factors outside of its control, the Company will obtain the necessary financing to fund the exploration work, and that Newfoundland and Labrador will continue to be a mining friendly jurisdiction. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.

Photos accompanying this announcement are available at:

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