

Nexcel Earns Initial 29.58% Interest in the Burnt Hill Tungsten Project

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Vancouver, December 12, 2025 - [Nexcel Metals Corp.](#) (CSE: NEXX) (OTCQB: NXXCF) (FSE: 2OH) ("Nexcel" or the "Company") is pleased to announce that, further to its news release dated October 8, 2025, the Company has earned an initial 29.58% interest ("Property Interest") in and to the Burnt Hill Tungsten Project (the "Burnt Hill Project") located in New Brunswick, Canada (the "Burnt Hill Project") pursuant to its option agreement dated October 3, 2025 (the "Option Agreement") with the arm's length parties, [Cadillac Ventures Inc.](#), currently holding a 28.42% Property Interest (the "Optionor"), and the owner of the remaining 42% Property Interest (the "Minority Owner").

The Company earned the initial 29.58% Property Interest from the Optionor in consideration for the payment of an aggregate of \$170,000 in cash and the issuance of \$330,000 (less the costs of the summer work program at the Burnt Hill Project totalling \$52,495) in common shares of the Company ("Common Shares") to the Optionor, which was satisfied by the issuance of 355,775 Common Shares at a deemed price of \$0.78 per Common Share.

The Company may earn up to an additional 28.42% Property Interest (for a total 58% Property Interest) from the Optionor in consideration for the payment of an aggregate \$250,000 in cash and the issuance of an aggregate of \$600,000 in common shares of the Company ("Common Shares") to the Optionor in accordance with the terms of the Option Agreement. Upon the Company earning at least a 51% Property Interest, a joint venture will be formed among the Company, the Optionor and the Minority Owner.

In consideration for the assignment to the Company of the options underlying the Option Agreement, the Company issued 1,000,000 Common Shares to Northex Capital Partners Inc. ("Northex"), an arm's length party, pursuant to the amendment and assignment agreement dated August 1, 2025, among the Company, the Optionor and Northex.

The 355,775 Common Shares issued to the Optionor and the 1,000,000 Common Shares issued to Northex are subject to a hold period expiring April 9, 2026. In addition, all Common Shares issued pursuant to the Option Agreement shall be subject to the following voluntary resale restrictions: (i) 15% of the Common Shares shall be restricted until each of April 3, 2026, October 3, 2026, April 3, 2027, October 3, 2027, April 3, 2028, and October 3, 2028, and (ii) 10% of the Common Shares shall not be restricted.

About the Burnt Hill Project

All scientific and technical information relating to the Burnt Hill Project, including information pertaining to the historical mineral resource estimate (the "Historical MRE"), contained in this news release is derived from the Technical Report dated August 1, 2013, titled "Deposit Modeling & NI 43-101 Resource Estimate Burnt Hill Tungsten-Molybdenum-Tin Property Stanley Parish, York County, New Brunswick" (the "Historical Technical Report") prepared by Southampton Associates Inc. for Cadillac Ventures Inc.¹

The Burnt Hill Project covers approximately 1540 hectares in central New Brunswick.

The Burnt Hill Project includes the Historical MRE of 1,761,000 tonnes within an open pit and underground averaging 0.292% WO₃, 0.007% MoS₂ and 0.008% SnO₂, along with a further 1,520,000 inferred tonnes averaging 0.263% WO₃, 0.008% MoS₂ and 0.005% SnO₂, as disclosed in Table 1 below, which is reproduced from the Historical Technical Report.

A statement of contained metal is also disclosed in Table 2 below, which is reproduced from the Historical

Technical Report.

In addition to the deposit area of the Burnt Hill Project, there are several other areas of identified tin, tungsten and molybdenum mineralization within the property boundary.

Table 1. Historical MRE

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/11702/277822_c64c2544149bba43_001full.jpg

The contained metal represented by the Historical MRE after converting the metal compound to contained metal equivalents for the respective metal compounds is as follows:

(0.303% WO₃) (79.29% Weight Percent Tungsten) (2,205 lbs/tonne) (527,000 tonnes) = 2.79
1,000,000

Mineral Resources	Tungsten	Molybdenum	Tin
Contained Metal	(million pounds)	(thousand pounds)	(thousand pounds)
Open Pit Indicated	2.79	34.82	45.76
Underground Indicated	6.19	130.46	192.867
Total Indicated	8.99	162.91	244.64
Open Pit Inferred	0.21	3.25	4.27
Underground Inferred	6.79	152.03	124.86
Total Inferred	6.99	160.7	131.98

Table 2. Statement of Contained Metal in the Historical MRE

A Qualified Person has not done sufficient work to make the Historical MRE current, and the Company is not treating the Historical MRE as current. The Company encourages readers to exercise appropriate caution when evaluating the Historical MRE.

Figure 1. Property Location Map, Burnt Hill Project

To view an enhanced version of this graphic, please visit:

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Strategic Importance of Tungsten

Tungsten is a critical mineral with unique properties including the highest melting point of all metals, exceptional density, and resistance to thermal and mechanical stress. These characteristics make it indispensable in numerous high-performance applications.

In particular, tungsten plays an increasingly vital role in the aerospace and space industries. It is used in satellite components, rocket engine nozzles, radiation shielding, and high-temperature structural materials for spacecraft. Its strength and heat resistance also make tungsten a preferred material in the manufacture of advanced alloys used in turbine blades and hypersonic flight technology.

With growing demand for high-tech and defense applications, and limited global supply, tungsten has been designated a critical mineral by both the Canadian and U.S. governments. Projects like the Burnt Hill Project are strategically important as secure domestic sources of this vital material.

About Nexcel Metals Corp

Nexcel Metals Corp. is a junior mining company engaged in the acquisition, exploration and development of mineral properties. The Company is currently focused on the Lac Ducharme Project located in the Province of Québec and the Burnt Hill Project located in the Province of Saskatchewan.

Qualified Person

Francis Newton, P.Geo, a consultant of the Company, a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed, verified and approved the scientific and technical information contained in this news release. Mr. Newton is not independent of the Company.

Notes

- **Adjacent Properties:** The Company has no interest in, or rights to, any of the adjacent properties mentioned, and exploration results on adjacent properties are not necessarily indicative of mineralization on the Company's properties. Any references to exploration results on adjacent properties are provided for information only and do not imply any certainty of achieving similar results on the Company's mineral properties.
- **Historical Data:** This news release includes historical information that has been reviewed by the Company's Qualified Person. The Company's review of the historical records and information reasonably substantiate the validity of the information presented in this news release. The Company encourages readers to exercise appropriate caution when evaluating these data and/or results.
- **Third-Party Mineral Projects:** These deposits are cited solely for geological context. The Company cautions that these properties are not necessarily adjacent to, nor does the Company or have any interest in or control over them. Although certain geological features may be similar, there is no assurance that mineralization comparable to these deposits will be discovered on any of the Company's properties. Information regarding the aforementioned deposits is taken from publicly available sources and technical reports believed to be reliable, but has not been independently verified by the Company. The Company encourages readers to exercise appropriate caution when evaluating these data and/or results.
- **Historical MRE:** A Qualified Person has not done sufficient work to make the Historical MRE current, and the Company is not treating the Historical MRE as current. The Company encourages readers to exercise appropriate caution when evaluating the Historical MRE.

All scientific and technical information relating to the Burnt Hill Project pertaining to the Historical MRE contained in this news release is derived from the Historical Technical Report prepared by Southampton Associates Inc. for Cadillac Ventures Inc. The information contained herein in respect of the Historical MRE is subject to all of the assumptions, qualifications and procedures set out in the Historical Technical Report and reference should be made to the full text of the Historical Technical Report, a copy of which has been filed with the applicable securities regulators and is available under Cadillac Venture Inc.'s profile on SEDAR+ (www.sedarplus.ca).

- **References:** (1) Wahl, D.G. and Phillip B., 2013, Deposit Modeling & NI 43-101 Resource Estimate Burnt Hill Tungsten-Molybdenum-Tin Property Stanley Parish, York County, New Brunswick. Report prepared for Cadillac Ventures Inc. and dated August 1, 2013.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this news release include, among others, statements relating to the Company's exercise of options to acquire Interests pursuant to the Option Agreement; potential for resource growth; the potential continuity, extent and characteristics of mineralization of the Company's mineral properties; the intended follow-up exploration activities and timing of future disclosures, and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither the Canadian Securities Exchange nor its Regulation Service Provider accepts responsibility for the adequacy or accuracy of this news release.

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