Canadian Mining — Weekly Recap

Week of July 17-24, 2026

Commodities & Currencies	Price	Weekly Δ	YTD Δ	52-Week Δ
Gold ($/oz)	4,054.94	0.94%	-6.40%	20.39%
Silver ($/oz)	58.21	4.14%	-20.03%	49.09%
Platinum ($/oz)	1,611.00	1.83%	-24.79%	14.66%
Palladium ($/oz)	1,266.00	1.36%	-23.32%	1.12%
Aluminum ($/ton)	3,170.51	0.39%	6.02%	19.68%
Cobalt ($/M tonnes)	55,883.00	-0.01%	5.62%	69.87%
Copper ($/lb)	6.31	1.36%	12.25%	9.33%
Iron Ore ($/M tonnes)	98.42	-0.47%	-8.16%	-0.16%
Lead ($/M tonnes)	1,887.00	0.21%	-5.96%	-6.70%
Molybdenum ($/ton)	26,000.00	0.00%	0.00%	0.00%
Nickel ($/ton)	17,184.44	2.49%	3.05%	12.13%
Tin ($/ton)	53,594.00	1.29%	32.63%	53.34%
Zinc ($/M tonnes)	3,641.70	2.76%	17.83%	28.10%
Li Carb. CIF Asia ($/tonne)	20,450.00	-0.61%	78.21%	132.39%
Li Hydr. CIF Asia ($/tonne)	19,550.00	-0.76%	78.74%	131.36%
Uranium ($/lb)	86.05	0.41%	5.39%	20.10%
Crude Oil - Light ($/bbl)	89.34	8.45%	55.81%	33.03%
Crude Oil - Brent ($/bbl)	96.79	9.95%	59.19%	37.45%
Natural Gas (HH) ($/MMBtu)	2.66	-8.45%	-26.61%	-14.89%
CAD/USD	1.41	0.52%	2.59%	3.34%
Bitcoin	92,232	3.56%	-23.07%	-42.71%
10Y Canadian Benchmark Note	3.60	1.11%	3.76%	3.24%
10Y US T-Note	4.69	3.08%	11.93%	5.87%
CBOE Volatility Index (VIX)	18.58	-1.01%	28.05%	20.73%

Source: S&P Capital IQ; All figures in USD unless otherwise stated.

Equities	Price	Weekly Δ	YTD Δ	52-Week Δ
S&P/TSX	35,369.10	0.30%	10.94%	29.22%
S&P/TSX Venture	868.62	1.61%	-12.52%	8.18%
S&P 500	7,411.98	-0.61%	8.07%	16.48%
Dow Jones	51,947.25	-0.38%	7.37%	16.23%
NASDAQ-100	28,128.34	-1.62%	11.59%	21.14%
TSX Sectors	**Price**	**Weekly Δ**	**YTD Δ**	**52-Week Δ**
S&P/TSX Consumer Discretionary	4,154.38	-2.95%	0.68%	12.76%
S&P/TSX Consumer Staples	11,209.80	-1.99%	7.51%	12.33%
S&P/TSX Energy	4,714.01	3.46%	29.10%	45.06%
S&P/TSX Financials	7,025.84	-1.83%	21.34%	44.14%
S&P/TSX Health Care	105.73	-2.00%	6.15%	16.75%
S&P/TSX Industrials	6,557.86	-0.54%	12.32%	9.61%
S&P/TSX Information Technology	1,135.99	-5.26%	-19.91%	-10.62%
S&P/TSX Materials	6,626.08	6.57%	-3.87%	45.30%
S&P/TSX Metals & Mining	7,389.51	7.21%	-5.25%	49.41%
S&P/TSX Real Estate	3,419.94	-2.03%	2.51%	-2.39%
S&P/TSX Communication Services	996.30	-2.65%	-9.38%	-13.33%
S&P/TSX Utilities	3,607.25	2.02%	19.30%	24.66%

Source: S&P Capital IQ; All figures in CAD unless otherwise stated.

Weekly Summary

Several previously announced deals advanced to completion, including **Goldgroup Mining/Gold Resource** and **Platauro Metals** (TSXV:PURO)/**Alcon Silver**.

A new three-way Sprott-backed silver merger was launched (Silver Hammer/Stroud/SilverMark), and Barrick Mining (TSX:ABX) took a strategic ~9.9% stake in Golden Triangle explorer Kingfisher Metals (TSXV:KFR). Barrick's endorsement was widely read as an early consolidation signal.

Financing activity stayed robust despite the choppy metals tape, with juniors raising capital through streams, bought deals, flow-through placements, and one large project-level financing with Canadian Copper's (CSE:CCI) ~C$43.8 million OR Royalties (TSX:OR) package.

Exploration and technical news flow was headlined by a bonanza-grade silver discovery at **Brixton Metals**' (TSXV:BBB) Langis project and a standout copper-gold porphyry intercept at **American Eagle Gold** (TSXV:AE)'s NAK project, alongside a series of positive resource and PEA filings.

Overall, the week's tone was one of active junior-level consolidation and capital formation proceeding largely independent of a choppy, "Fear"-dominated precious-metals tape, with copper-focused names drawing incremental support from a firming physical-tightness narrative.

The Drill Down

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Commodity Backdrop

Gold slid roughly 2.3% after the start of the week, before staging a Tuesday bounce to US$4,077/oz. Then reversing sharply on Thursday, falling 2.4% to US$4,052/oz in a broad profit-taking pulse before closing the week at almost US$4,055.

Silver followed a similar arc, dropping roughly 6% for the week to the mid-US$56/oz range before rallying to US$59.21/oz and then giving back gains to close the week at US$58.21/oz.

Copper was comparatively resilient, trading in a narrow US$6.26–6.34/lb range for much of the week before a notable Tuesday breakout to US$6.54/lb (+3.2%) on a hardening supply-tightness narrative.

Antofagasta (LSE:ANTO), **Rio Tinto** (LSE:RIO), and **BHP** (ASX:BHP) all flagged softer Chilean output, and **BMI** lifted its 2026 average copper price forecast to roughly US$12,700/tonne from US$11,900, while **Rio Tinto** cut its 2026 unit-cost guidance.

Broad market sentiment stayed anchored in "Fear" territory throughout (Fear & Greed readings in the 39-41 range), a persistent headwind for illiquid junior equities regardless of company-specific catalysts.

The Materials sector modestly outperformed the broader S&P 500 on several days, though the moves were described as commodity- rather than catalyst-driven.

Uranium and lithium benchmark prices were relatively unchanged on the week.

Key Weekly Highlights

- **Barrick Mining** took a ~9.9% strategic stake (C$20.9M, 15.47 million units at C$1.35) in **Kingfisher Metals**, funding exploration at the HWY 37/Hank porphyry project in BC's Golden Triangle.
- **Goldgroup Mining** (TSXV:GGA) completed its all-stock merger with **Gold Resource Corp** (NYSE American: GORO) at 0.3619 Goldgroup shares per GRC share, creating a US/Mexican gold producer, and an additional investment from Eric Sprott.
- **Silver Hammer Mining (CSE:HAMR)** signed definitive agreements for a three-way amalgamation with **Stroud Resources (TSXV:SDR)** and private **SilverMark Resources**, backed by a C$7 to 10 million financing with Eric Sprott as cornerstone investor, to form "Silver Frontier Mining Corp."
- **Brixton Metals** reported the week's standout drill result at the Langis project in Ontario: 5,015 g/t silver over 20 metres, including a sub-interval of 89,125 g/t silver over 0.65 metres.
- **Canadian Copper** closed a ~C$43.8 million precious-metals stream and equity financing package with **OR Royalties** for its Murray Brook/Caribou complex in New Brunswick.
- **District Metals (TSXV:DMX)** filed a PEA showing a US$2.88 billion after-tax NPV for its Viken uranium-vanadium project in Sweden.

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1. M&A, JVs, & Corporate Transactions

Goldgroup Mining / Gold Resource Corp — Merger Closed, Cross-Border Gold Producer Formed

- All-stock combination closed after market close, with Goldgroup as legal acquirer/parent under an Arrangement Agreement and Plan of Merger; both shareholder bases had previously approved the transaction.
- Exchange ratio of 0.3619 **Goldgroup** shares per Gold Resource Corp share, adjusted to reflect a prior 4-for-1 **Goldgroup** share consolidation.
- Brings together **Goldgroup's** San Francisco project and Cerro Prieto heap-leach operation (Sonora, Mexico) with **Gold Resource's** Don David Gold Mine (Oaxaca, Mexico) and Back Forty project (Michigan).

Vizsla Royalties (TSXV: VROY) / Elemental Royalty (TSX: ELE) — Plan of Arrangement Cleared

- 99.8% of votes cast approved the arrangement; the BC Supreme Court granted final approval.
- Transaction remains subject to pending Mexican antitrust clearance before final close.

QcX Gold (TSXV:QCX) / Sterling Metals (TSXV:SAG) — Plan of Arrangement Business Combination Advancing

- **QcX** shareholder vote scheduled for August 18, with closing targeted for on or around August 25.
- Exchange ratio: 1 **Sterling's** share per 4.81026 **QcX** shares (implying ~$0.257 per QcX share).
- Combines **QcX's** Québec gold exploration ground with **Sterling's** copper-district land package (Batchewana/Soo Copper Belt, Ontario).

Silver Hammer Mining / Stroud Resources / SilverMark Resources — Sprott-backed Three-Way Silver Merger

- Two concurrent all-share amalgamations: **Stroud Resources** holders receive 0.777963 resulting-issuer shares per **Stroud** share; **SilverMark** Resources (private) holders receive 0.346154 shares per share, ahead of a 1-for-4 **Silver Hammer** consolidation.
- Combined entity to be renamed "**Silver Frontier Mining Corp.**" on the CSE.
- Accompanied by a brokered subscription-receipt financing of C$7 to 10 million, with Eric Sprott expected to be the largest/cornerstone shareholder.
- Combines **Stroud's** Santo Domingo silver-gold project (Jalisco, Mexico; ~25.7 Moz AgEq Measured & Indicated, 13.4 Moz Inferred), **SilverMark's** earn-in on the past-producing Akka mine (Morocco), and **Silver Hammer's** existing U.S. silver ground; outside date November 30, 2026.

Platauro Metals / Alcon Silver — All-Share Arrangement Closed

- **Platauro** (formerly **Mexican Gold Mining Corp**) completed its BC plan of arrangement for **Alcon Silver** at a 1:1 exchange ratio, issuing approximately 40.8 million shares (~C$10.9 million consideration).
- Former **Alcon** holders retain roughly 53% of the combined company; **Platauro** executed a 1.6667-for-1 consolidation and began trading as PURO.
- A concurrent C$2.3 million subscription-receipt placement and conversion of **Alcon's** debentures accompanied closing.
- Combines **Platauro's** Las Minas skarn project (Veracruz, Mexico) with **Alcon's** Princesa polymetallic project (Peru).

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Barrick Mining / Kingfisher Metals — ~9.9% Strategic Stake

- Non-brokered private placement of 15.47 million units at C$1.35 (one share plus half-warrant; whole warrant exercisable at C$1.70 for two years), for total proceeds of ~C$20.9 million (~US$14.8 million).
- Gives **Barrick** ~9.9% non-diluted ownership, rising to ~14.1% if warrants are exercised, plus a technical committee seat, anti-dilution and information rights, an 18-month lock-up, and a two-year standstill capped at 19.9%.
- At least 80% of proceeds will fund exploration at the HWY 37 project and Hank porphyry copper-gold discovery in BC's Golden Triangle; **Kingfisher** expects ~C$47 million pro forma cash.
- **Kingfisher** shares jumped 23% on the announcement; the placement is expected to close on or before July 27.

Volta Metals Consolidates 100% of the Springer Rare-Earth/Gallium Deposit

- **Volta Metals** (CSE:VLTA) signed a definitive agreement to acquire the remaining 20% interest in the Springer deposit (near Sturgeon Falls, Ontario) from **RZJ Capital Management** for C$1.0 million cash (staged) plus 10.0 million shares at C$0.20.
- Springer hosts 56.6 Mt Indicated at 0.70% TREO and 119.5 Mt Inferred at 0.58% TREO, ranked as a top-10 North American rare-earth-element deposit.
- Consolidation comes amid an intensifying U.S./Canada critical-minerals supply-chain push; the company separately extended its land position at the project during the week.

Cross River Ventures to be Renamed Scotia Metals Corp as part of Combination with Scotia Lithium

- **Cross River Ventures** (CSE:CRVC.X) will rename to **Scotia Metals Corp** (CSE:SMET) with a 30:1 share consolidation, tied to its previously announced combination with **Scotia Lithium Corp**; underlying exchange ratio and asset base remain to be disclosed.

World Copper Spins-out Chilean assets

- **World Copper** (TSXV:WCU) closed its plan-of-arrangement spin-out of its Chilean assets into World Copper Holdings (**Spinco**), via a 20:1 consolidation plus one new **World Copper** share and one **Spinco** share per existing share.
- **World Copper** will refocus on the Brassie Creek copper-gold project near Kamloops, BC.

Additional earn-ins, options, and go-public transactions

- **Trident Resources** (TSXV:ROCK) optioned its non-core Knife Lake copper project (Saskatchewan) to **Apogee Minerals** (TSXV:APMI) for C$400K cash, 7.4 million Apogee shares, an additional C$700K in shares, and C$1 million of **Apogee**-funded exploration over two years, freeing capital for **Trident's** La Ronge gold focus.
- **Eureka Metals** (CSE:ERKA) can earn up to 80% of the KM98 titanium project (Québec) from **Go Metals** in a two-stage option.
- **Purecore Metals** (CSE:PURE) signed a non-binding LOI to option up to 100% of **Skyharbour Resources’** (TSXV:SYH) Yurchison uranium property (Athabasca Basin, Saskatchewan).
- **Cosa Resources** (TSXV:COSA) issued 2.15 million deferred-consideration shares to **Denison Mines** (TSX:DML), lifting Denison's stake in the Murphy Lake North joint venture to 18.9%.

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- **Altius Minerals** (TSX:ALS) agreed to buy a minority interest in **Altius Renewable Royalties** for US$168 million in cash.
- **Altius** separately increased its existing strategic stake in **TNR Gold** (TSXV:TNR) by 7.4 million shares.
- **Grid Metals** (TSXV:GRDM) signed a definitive joint-venture agreement with **Avenir Minerals** (an **Agnico Eagle Mines** (TSX:AEM) subsidiary) to advance the Falcon West cesium project in Manitoba.

Section Summary — M&A, JVs, & Corporate Transactions

Company/Entities	Project/Asset & Location	Key Details/Metrics	Impact/Status
Goldgroup Mining / Gold Resource Corp	San Francisco/Cerro Prieto (Mexico); Don David, Back Forty (Michigan)	All-stock merger; 0.3619 GGA per GRC share	Closed; trades as GORO on NYSE American
Vizsla Royalties / Elemental Royalty	Royalty portfolio	Plan of arrangement; 99.8% approval	BC court approved; pending Mexican antitrust
QcX Gold / Sterling Metals	Québec gold; Batchewana/Soo Copper Belt, Ontario	1 SAG per 4.81026 QCX shares	Interim order granted; vote Aug 18, close ~Aug 25
Silver Hammer / Stroud Resources / SilverMark	Santo Domingo (Mexico); Akka (Morocco)	0.777963x / 0.346154x; C$7–10M Sprott-backed raise	Definitive agreements signed; pending close
Platauro Metals / Alcon Silver	Las Minas (Mexico); Princesa (Peru)	1:1 ratio; ~C$10.9M consideration	Closed July; renamed PURO
Barrick Mining / Kingfisher Metals	HWY 37 / Hank porphyry, BC Golden Triangle	~9.9% stake; C$20.9M; up to 19.9% standstill	Placement expected to close ≤ July 27
Volta Metals / RZJ Capital Management	Springer REE/gallium deposit, Ontario	C$1.0M cash + 10.0M shares for remaining 20%	Signed; consolidates to 100% ownership
Cross River Ventures / Scotia Lithium; World Copper	Scotia Metals combination; Chilean copper spin-out	30:1 and 20:1 consolidations	Renaming/spin-out in progress; WCU spin-out closed
Trident Resources / Apogee Minerals	Knife Lake copper, Saskatchewan	C$400K cash + 7.4M shares + C$700K + C$1M exploration	Option closed
Eureka Metals / Go Metals; Purecore / Skyharbour	KM98 titanium (QC); Yurchison uranium (SK)	Earn-in to 80%; LOI for up to 100%	Early-stage option/LOI
Cosa Resources / Denison Mines	Murphy Lake North JV	Stake raised to 18.9%	Completed share issuance
Altius Minerals / Altius Renewable Royalties	Royalty portfolio	US$168M buy-in	Pending close
Altius Minerals	TNR Gold	Increased stake by 7.4M shares	Closed
Grid Metals	Avenir Minerals (an Agnico Eagle Mines subsidiary)	Signed a JV agreement to advance the Falcon West cesium project in Manitoba	Closed

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2. Financings

Canadian Copper — C$43.8M Stream and Equity Package

- Closed a package with **OR Royalties** combining a precious-metals stream with an equity subscription for the Murray Brook project and Caribou process plant (Bathurst Complex, New Brunswick; copper/zinc/silver).
- Received C$12.5 million of initial proceeds (C$7.02 million upfront deposit plus C$5.48 million of equity at $0.75/share), with a further C$31.5 million of construction funding still available under the facility.
- An environmental impact assessment has been registered with New Brunswick Environment, with a feasibility study advancing in parallel.

Atlas Salt (TSXV:SALT) — up to C$150M non-dilutive debt LOI

- Received a Letter of Interest from Export Development Canada for up to C$150 million of long-term debt financing for the Great Atlantic Salt project, Newfoundland.
- A large non-dilutive facility relative to **Atlas Salt's** ~C$181 million market capitalization.

Talamore Mining (TSXV:TALA) — C$149.5M Equity Offering (Coffee Gold Project)

- Closed a C$149.5M equity financing to fund development of the Coffee Gold Project.

AbraSilver Resource (TSX:ABRA) — C$45M Bought Deal

- Priced a C$45 million bought deal (3.062 million shares at C$14.70, plus a ~C$5.0 million over-allotment); closing expected around July 29.

Scorpio Gold (TSXV:SGN) — C$10.8M Offering Closed

- Closed a C$10.8 million offering at $0.25 per share.
- Proceeds fund the Manhattan Property in Nevada.

Other notable placements and closings

- **Pacific Booker Minerals** (TSXV:BKM) closed a C$4.0 million non-brokered placement (1.86 million units at $2.15) to fund an updated NI 43-101 resource estimate and pre-feasibility study at the Morrison copper-gold project, BC.
- **Cantex Mine Development** (TSXV:CD) launched a placement of up to C$3.0 million (charity flow-through and hard units) for North Rackla drilling in the Yukon.
- **Blue Star Gold** (TSXV:BAU) closed a C$947,632 charitable flow-through placement (3.64 million units at $0.26) to fund Nunavut Ulu Gold / Uranium City camp exploration.
- **LatAm Lithium** (TSXV:LALI) upsized its placement to C$875K on strong demand.
- **Ashley Gold** (CSE:ASHL) advanced a follow-on placement of up to C$500K (critical-mineral flow-through) for Ontario gold exploration, with C$350K already anchored.
- **Metals Creek Resources** (TSXV:MEK) upsized the non-flow-through portion of its placement to $1 million, targeting a close by July 31.
- **Vortex Energy** (TSXV:VRTX) closed a C$1.50 million LIFE offering (5.0 million units at $0.30).
- **StrategX Elements** (TSXV:STGX) closed a C$0.33 million first tranche (2.23 million units at $0.15) for its Nagvaak project, Nunavut.
- **Fidelity Minerals** (TSXV:FMN) extended a placement of up to C$2.81 million.

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- **Wayfinder Metals** (CSE:WMC) closed an oversubscribed placement of C$1,048,535 (8.74 million units at $0.12).
- **Freedom Gold** (CSE:FRDM) extended a ~$500K placement to September 1.
- **TVI Pacific** (TSXV:TVI) completed a shares-for-debt settlement of ~C$1.39 million.
- **Cleghorn Minerals** (TSXV:CZZ) completed an oversubscribed C$524,400 non-brokered placement (units at $0.06), with insiders subscribing for C$150K.
- **Kapa Gold** (TSXV:KAPA) closed a final tranche of ~C$854K (C$2.79 million raised in total) at $0.15/unit to fund Blackhawk Gold drilling.
- **Canstar Resources** (TSXV:ROX) drew a further C$2.0 million advance (C$3.5 million raised year-to-date) under a VMS Mining earn-in note for Mary March drilling.
- **Gamma Resources** (TSXV:GAMA) advanced a LIFE-plus-private-placement financing of up to C$2.85 million at $0.10/unit for New Mexico/Utah uranium work, expected to close around August 29.
- **Aurelius Minerals** (NEX:AUL.H) secured C$830K of debt financing at 7.5% interest.
- **CleanTech Vanadium Mining** (TSXV:CTV) closed a first tranche of a non-brokered placement for gross proceeds of $433,033.
- **GoldInxs Mining** (TSXV:INXS) completed its IPO, raising C$1.54 million (15.45 million units at C$0.10), with trading beginning July 22.
- **First Lithium Minerals** (CSE:FLM) closed a first tranche of a LIFE offering (C$1.12 million) plus a concurrent placement (~C$0.66 million).
- **Canadian Gold Resources** (TSXV:CAN) closed a flow-through placement (3.2 million shares at C$0.08, C$256K) to fund its Robidoux property in Québec.

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Section Summary — Financings

Company/Entities	Project/Asset & Location	Key Details/Metrics	Impact/Status
Canadian Copper / OR Royalties	Murray Brook / Caribou plant, New Brunswick	C$43.8M stream + equity; C$12.5M received	Closed; C$31.5M construction funding remains available
Talamore Mining	Coffee Gold Project	C$149.5M equity offering	Closed; scope/size to be monitored
Scorpio Gold	Manhattan Property, Nevada	Up to 40M shares @ $0.25; C$10.8M gross	Closed
AbraSilver Resource	Diablillos, Argentina	C$45M bought deal @ C$14.70	Pricing/closing ~Jul 29; above small-cap scope
Atlas Salt / Export Development Canada	Great Atlantic Salt, Newfoundland	Up to C$150M long-term debt LOI	Non-dilutive facility; in progress
Pacific Booker Minerals	Morrison Cu-Au, BC	C$4.0M non-brokered PP	Closed; funds updated resource/PFS
Cantex Mine Development	North Rackla, Yukon	Up to C$3.0M placement	Launched; Crescat increasing stake
Blue Star Gold	Ulu Gold / Uranium City, Nunavut	C$947,632 charitable flow-through	Closed
LatAm Lithium; Ashley Gold	Lithium; Ontario gold	C$875K upsized; up to C$500K	Closed / ongoing
Metals Creek Resources; Vortex Energy	General exploration	Upsized to $1M; C$1.50M LIFE	Closing by Jul 31 / closed
Kapa Gold; Canstar Resources	Blackhawk Gold; Mary March	C$854K tranche (C$2.79M total); C$2.0M advance	Closed / drawn
Gamma Resources	NM/UT uranium	Up to C$2.85M LIFE + PP @ $0.10	Expected close ~Aug 29
GoldInxs Mining; First Lithium Minerals; Canadian Gold Resources	IPO; lithium; Robidoux (QC)	C$1.54M IPO; C$1.12M + C$0.66M; C$256K	IPO trading began Jul 22; closed

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3. Exploration & Technical Milestones

Brixton Metals — Bonanza-Grade Silver Discovery At Langis

- New brownfields silver discovery at Shaft 6 SE, Langis project (Cobalt, Ontario): hole 377 returned 5,015 g/t silver over 20 metres, with a sub-interval of 89,125 g/t silver over 0.65 metres.
- 24,017 metres across 105 holes completed year-to-date, advancing toward a maiden resource.

American Eagle Gold — High-Grade Copper-Gold Porphyry Intercept at NAK

- Hole NAK26-83 returned 154 metres of 1.21% copper-equivalent within a broader 280 metres of 0.96% copper-equivalent from surface at the NAK project, British Columbia.
- First result of a fully-funded, 50,000-metre-plus drill campaign; the company holds approximately C$50 million in cash.

District Metals — Viken PEA Delivered

- Filed the NI 43-101 technical report for the Viken uranium-vanadium-potash deposit, Sweden: after-tax NPV(8%) of US$2.88B, 45.9% IRR, US$876M initial capex, and a 2.1-year payback over a 13-year mine life.
- Planned annual output of 3.3 Mlbs U_3O_8 plus 16 Mlbs V_2O_5; mine plan is approximately 77% Indicated and 23% Inferred.

Additional high-grade drill results

- **Q2 Metals** (TSXV:QTWO) reported final winter-program assays at the Cisco lithium project (James Bay, Québec): 137.6m at 1.47% Li_2O (including 40.6m at 3.25%) and 185.7m at 1.54% Li_2O, much of it beyond the conceptual pit of a 295 Mt inferred resource grading 1.36% Li_2O; a four-rig summer program is underway ahead of a PEA targeted for fall 2026.
- **Aquitaine Metals** discovered new tungsten and gold mineralization at Moulin de Cheni, France: 16.54 g/t gold over 24.0 metres (including 136.88 g/t over 2.0 metres) plus a 2.13 g/t interval over 63.0 metres.
- **Vizsla Copper** (TSXV:VCU) intersected 472.8 metres at 0.40% copper-equivalent (including 45m at 0.58%) at the Thira porphyry, Poplar project, BC, with a second drill phase of up to 8,000 metres starting late July.
- **Aztec Minerals** (TSXV:AZT) returned 155.4 metres at 1.63 g/t gold-equivalent (including 6.1m at 10.18 g/t) at Tombstone, Arizona, doubling the proven oxide depth ahead of a maiden resource targeted for the third quarter.
- **Puma Exploration's** (TSXV:PUMA) inaugural drilling at the RIM Gold Zone, McKenzie project (New Brunswick) returned high-grade veins including 42.60 g/t gold over 0.25 metres and 21.86 g/t over 0.30 metres, with the mineralized system confirmed to 106 metres depth over a 200-metre strike length.
- **StrikePoint Gold's** (TSXV:SKP) final spring assays at Hercules, Nevada included 67.06 metres at 0.53 g/t gold plus 11.69 g/t silver (including 7.62m at 2.93 g/t gold), with the oxide zone remaining open.
- **Cabral Gold** (TSXV:CBR) returned 17 metres at 1.93 g/t gold from surface at the MG starter pit, Cuiú Cuiú project, Brazil, with six rigs active as the company de-risks a Phase 1 heap-leach operation targeted for the fourth quarter.
- **Cascadia Minerals** (TSXV:CAM) intersected 106.62 metres at 0.79% copper and 0.28 g/t gold

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(1.09% copper-equivalent) at Carmacks, Yukon, its largest program since 2007; Masivo Silver (TSXV:MASS) returned 45 feet at 3.25% copper-equivalent (including 5 feet at 6.39%) at the Boston Mine, Nevada.

- **First Atlantic Nickel & Cobalt** (TSXV:FAN) drilled its deepest hole yet (525m) at Pipestone XL, Newfoundland, with visible awaruite over the full length and a confirmed strike length of approximately 445 metres.
- **Barksdale Resources** (TSXV:BRO) reported 10 RC holes at Sunnyside, Arizona, including 0.3% copper over 77.7 metres (with 1.93% copper over 7.6m) and 4.59 g/t silver over 91.4 metres, on track to lift ownership to 67.5% with a 15,420-metre diamond program planned.
- **Awalé Resources'** (TSXV:ARIC) **Newmont**-backed work at Odienné, Côte d'Ivoire, showed the BBM high-grade core extending below the existing pit, including 7 metres at 7.21 g/t gold-equivalent among the highlights.

Resource updates, technical reports, and development milestones

- **West Red Lake Gold** (TSXV:WRLG) filed updated NI 43-101 mineral resource estimates for Rowan (335,058 oz Indicated at 13.04 g/t) and a maiden estimate for Mount Jamie (49,740 oz Indicated at 14.02 g/t), Red Lake, Ontario; separately, Madsen mine Q2 gold output rose 51% quarter-over-quarter to 8,576 oz at a 23% higher grade of 4.3 g/t, with full-year guidance of 35,000–45,000 oz reaffirmed.
- **Canada Nickel** (TSXV:CNC) released an initial resource for Nesbitt (176 Mt at 0.23% nickel) plus an upgraded Deloro estimate; the Crawford Nickel project became the first in the province to reach a Final Impact Assessment Report under the amended federal assessment act, with a Ministerial decision expected within 30 days.
- **New Found Gold** (TSXV:NFG) reported Lotto Zone results of 23.7 g/t gold over 15.88 metres and an infill hit of 43.5 g/t gold over 4.75 metres at Queensway, Newfoundland.
- **Osisko Metals** (TSX:OM) intersected 320 metres averaging 0.38% copper across 25 intercepts at Gaspé Copper, Québec, aimed at upgrading Inferred resources to Measured & Indicated.
- **NexMetals Mining** (TSXV:NEXM) returned 11.15 metres of 7.65% copper-equivalent at the Flexure Zone, Selebi Main project, Botswana.
- **Talisker Resources** (TSX:TSK) reported Mustang Mine face samples averaging 21.52 g/t gold over a 127-metre strike (assays to 610 g/t) at Bralorne, BC, alongside a C$11.0 million delayed-draw equipment facility for ore-sorting.
- **Sixty North Gold** (CSE:SXTY) remained on schedule to begin gold production this year at the Mon Gold Mine, Yellowknife, with its mill plan resubmitted to the regulator.
- **Kutcho Copper** (TSXV:KC) commenced a two-rig 2026 drill program at Hamburger/Gap/Esso West, BC.
- **EDM Resources** (TSXV:EDM) received an amended Industrial Approval from Nova Scotia for the Scotia zinc mine restart, targeted for 2027 and expected to be the province's only primary zinc producer (~150 jobs).
- **Lion One Metals** (TSXV:LIO) began Phase 1 of its Tuvatu mill expansion (300 to 400 tonnes per day).
- **Thistle Resources** (TSXV:TRCG) began 2026 antimony trenching at Brunswick, New Brunswick, with portable-XRF readings up to 23.04% antimony (assays pending).

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- **Silver47 Exploration** (TSXV:AGA)'s 21-hole auger program confirmed a 2.74 Moz silver-equivalent tailings resource at the Hughes Project, Nevada.
- **Talamore Mining** reported high-grade assays from the Supremo Extension; Eskay Mining (TSXV:ESK) commenced its 2026 drill program in the Golden Triangle and commissioned an on-site analytical laboratory.

Section Summary — Exploration & Technical Milestones

Company/Entities	Project/Asset & Location	Key Details/Metrics	Impact/Status
Brixton Metals	Shaft 6 SE, Langis, Ontario	5,015 g/t Ag over 20m; 89,125 g/t Ag over 0.65m	New discovery; maiden resource pending
American Eagle Gold	NAK porphyry, BC	154m @ 1.21% CuEq within 280m @ 0.96% CuEq	First result of 50,000m+ campaign
District Metals	Viken, Sweden	US$2.88B NPV(8%); 45.9% IRR; 13-yr life	PEA filed
Q2 Metals	Cisco lithium, James Bay, QC	137.6m @ 1.47% Li_2O; 185.7m @ 1.54% Li_2O	Summer 4-rig program underway; PEA Fall 2026
Vizsla Copper; Aztec Minerals	Thira, BC; Tombstone, Arizona	472.8m @ 0.40% CuEq; 155.4m @ 1.63 g/t AuEq	Phase 2 drilling / maiden resource targeted Q3
Puma Exploration; StrikePoint Gold	McKenzie, NB; Hercules, Nevada	42.60 g/t Au/0.25m; 67.06m @ 0.53 g/t Au + Ag	Inaugural hit; oxide zone open
Cabral Gold; First Atlantic Nickel & Cobalt	Cuiú Cuiú, Brazil; Pipestone XL, NL	17m @ 1.93 g/t Au; deepest hole yet (525m)	Six rigs active; strike ~445m confirmed
West Red Lake Gold	Rowan / Mount Jamie / Madsen, Red Lake, ON	335,058 oz Ind. (Rowan); Q2 output +51% q/q	Updated/maiden MREs filed; production ongoing
Canada Nickel	Nesbitt / Deloro / Crawford, Timmins district	176 Mt @ 0.23% Ni (Nesbitt)	Final Impact Assessment Report filed; decision ~30 days
New Found Gold; Osisko Metals	Queensway, NL; Gaspé Copper, QC	23.7 g/t Au/15.88m; 320m @ 0.38% Cu (25 intercepts)	Ongoing resource upgrade drilling
Sixty North Gold; EDM Resources	Mon Gold Mine, NWT; Scotia zinc mine, NS	Production startup on schedule; amended approval	2026 startup; 2027 restart targeted

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4. Other Corporate News

Sherritt International (TSX:S) — Escalating Restructuring and Governance Fight

- A noteholder group holding the 9.25% notes due in 2031 tabled an alternative recapitalization proposal.
- **Kyma Capital**, described as the largest economic stakeholder, characterized the planned December annual meeting as "choreography" and is seeking removal of the board chair.

Lion One Metals — Forbearance Agreement Signals Liquidity Stress

- Entered a forbearance agreement with senior secured lenders (**Nebari** funds) extending the repayment date.
- The company has launched refinancing initiatives to repay the facility as it advances its Tuvatu mill expansion.

Legal, listings, and permitting items

- **Vox Royalty** (TSX:VOXR) filed a Statement of Claim against **Lahontan Gold** (TSXV:LG) subsidiaries alleging an offtake breach.
- **F4 Uranium** (TSXV:FFU) received notice that **Traction Uranium** terminated the Hearty Bay option agreement in the Athabasca Basin.
- **Osisko Development** (TSX:ODV) completed its name change to **Osisko Gold Group** (TSX:OGG), effective at market open, with updated trading symbols on both exchanges.

Section Summary — Other Corporate News

Company/Entities	Project/Asset & Location	Key Details/Metrics	Impact/Status
Sherritt International	Corporate / capital structure	Alternative recap proposal; chair removal sought	Restructuring fight escalating; material for equity
Lion One Metals	Tuvatu, Fiji (corporate facility)	Forbearance agreement with Nebari funds	Distress/liquidity signal
Vox Royalty / Lahontan Gold	Legal	Statement of Claim re: alleged offtake breach	Filed; litigation pending
F4 Uranium / Traction Uranium	Hearty Bay, Athabasca Basin, SK	Option agreement terminated	Terminated
Osisko Development to Osisko Gold Group	Corporate rebrand	Name change effective at market open	Completed

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