

Murdochville could become home to one of Canada's largest mines

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MURDOCHVILLE – With the latest results released by Osisko Metals on the potential Gaspé Mines deposit in Murdochville, all signs point to the project entering the global big leagues if it comes to fruition.

On April 14, the company indicated the deposit could contain 1.834 billion tonnes of ore grading 0.27% copper, following a 118,000-metre drilling campaign in 2025. Another 50,000 metres of drilling is planned for 2026.

With such a volume, the mine could become a major player amid the metal's growing scarcity.

"This potentially represents a large mine that will extract low-grade ore. But the fact remains that it will be massive. We're talking about a mining operation that would produce 10 times more on a daily basis than the former Mines Gaspé," comments CEO Robert Wares, who worked as a geologist during the initial mine's operations. With such a volume, Mines



Photo: Nelson Sergerie

About 100 residents attended Osisko's presentation on the Gaspé Mines project.

Gaspé would become a major global player.

"Almost. World-class—we're talking about a copper mine that can produce 200,000 tonnes of copper metal per year. The operation we're planning is over 150,000 tonnes. That's very substantial. It would be the largest mine in Canada," says Mr. Wares.

With such a volume, the mine could operate for approx-

imately 40 years.

"When you look at the metal value over 40 years, we're easily talking about \$100 billion in wealth creation. That \$100 billion is divided among operating costs, taxes, royalties, shareholder equity, profit, and so on. The real wealth creation is what we extract from the ground. It's huge," he says.

If the 2026 drilling campaign yields the expected re-

sults, the lifespan could be extended even further.

"We're very optimistic about the potential to increase the resource. I hope to come back next year and announce a mine that could last 50 years," says Mr. Wares.

Favourable global context

Osisko based its profitabil-

ity calculations on a copper price of \$4.50 per pound. The current market price is around \$6.

Before moving to production, the preliminary economic assessment will determine whether a restart is viable.

"If we get good drilling results this summer, we'll want to include them in the study. The smart thing to do would be to delay the study by perhaps six months. Following that, we'll embark on the feasibility study, which will take 18 months," says Mr. Wares, noting the report was initially expected by late 2026 or early 2027.

Part of the production could be processed at the Horne smelter in Rouyn-Noranda.

"If this project moves forward, we dare to hope that the government will proceed with completing the rail link between Port-Daniel and Gaspé. The government will certainly want as much ore as possible to go to Horne rather than to Europe. But it will be up to the government to negotiate with

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Glencore to ensure that a portion of the ore from Gaspé goes to Horne,” the executive says. However, the potential volume generated at Murdochville would exceed the smelter’s capacity in Rouyn-Noranda.

“The Horne’s capacity is approximately 500,000 tonnes of concentrate per year. That is what we plan to produce at Mines Gaspé. Mines Gaspé could supply Horne for decades. But Horne already imports concentrate. The government will certainly want to promote processing in Quebec,” he says.

Draining the pit

Work is ongoing to determine how to drain the pit, in-



Photo: Nelson Sergerie

Osisko CEO Robert Wares discusses the latest developments in the Gaspé Mines project on April 14 in Murdochville.

cluding treating water to remove copper before releasing it into the York River. The National Institute for Scientific

Research is involved in the process.

“Once we’ve determined all the engineering details and costs, we’ll apply for permits. We hope to have the permits within four months. I hope to start pumping in a year,” says Mr. Wares.

“There are many companies that think this isn’t feasible, but we’re convinced it will be a success,” says Mr. Wares.

At the same time, a comprehensive study of flora and fauna will be conducted in an area covering 170 square kilometres around Murdochville to assess the project’s impacts. Environmental impact remains a major concern.

“It’s a major concern, as is usual: noise, vibration, dust. All of this will be subject to in-depth studies. The BAPE

will tell us if the game plan holds up,” says the CEO.

Community interest and cautious optimism

About a hundred residents attended the meeting.

“We can sense the interest in the project. It’s great to have the support of the local community,” says Mr. Wares.

Murdochville Mayor Stéphane Gamache says the newly elected council continues to support the project while seeking the best possible outcome for the town.

“The new council is very supportive. But we want to try to secure the best possible economic terms for the Town, improve it, and make it more attractive. The idea is to minimize commuting so that people come to live here,” the mayor comments.

Interest in new businesses and services is already emerging.

“People are asking questions and seeking information. That’s a positive sign. It needs to be done in an orderly manner and not for speculative purposes, but with the goal of developing the town,” the mayor explains.

However, he stressed the project remains uncertain.

“We must always keep in mind that this is still hypothetical. The people at Osisko keep telling us that. It’s a positive sign. Things are moving in the right direction, but it will be three or four years before we get final approval. We need to stay cautious and play our cards right. We’re operating under a lot of uncertainty, but we have no choice but to work this way,” says Mr. Gamache.