The Gaspé SPEC
Supporting Local Fishermen
VOLUME 52 / NO 8, APRIL 22, 2026
$4.00 (Tax included) Contract 40019680
Keeping Gaspesians Informed

Osisko reports major increase in copper resources

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MURDOCHVILLE – Osisko Metals reports a significant increase in estimated resources at its Mines Gaspé revitalization project following its 2025 drilling campaign.

According to an update released on April 14, the project now contains 1.834 billion tonnes of ore grading 0.27% copper, based on 118,000 metres of drilling completed in 2025.

An additional inferred resource of 240 million tonnes grading 0.41% copper has also been identified.

These new figures represent a 119% increase compared with estimates released in November 2024.

The mining company further states that this is "one of the largest undeveloped copper-molybdenum deposits in North America, with 10.8 billion pounds of contained copper, as well as significant quantities of molybdenum totaling 673 million pounds and silver totaling 93 million ounces."

The inferred resources alone could add an estimated 2.2 billion pounds of copper, 83 million pounds of molybdenum and 14 million ounces of silver.

In November 2024, Osisko reported a resource of 824 million tonnes grading 0.34% copper and 670 million tonnes grading 0.38%, for a total of 4.91 billion pounds of copper.

"We are very proud to announce this update to the mineral resource estimate for the Mines Gaspé copper project. The 2025 drilling program successfully converted and expanded the 2024 extent into the measured and indicated resource categories, and added significant new inferred resources at higher grades further south. An additional 50,000-metre drilling program will begin later this month, with the goal of converting the remaining inferred resources to the indicated category and extending the deposit's boundaries to the southwest, toward the former Mount Needle pit," says chief executive officer (CEO) Robert Wares.

"The Mines Gaspé copper project has all the hallmarks of a potentially generational mine, as a major Canadian copper project under development located in one of the world's safest mining jurisdictions. This deposit could once again become the main economic driver of the Gaspé Peninsula for decades to come. This significant asset has the potential to become a key component of Quebec's strategy for the development of critical minerals, which aims to supply the essential metals for advanced technologies and global decarbonization initiatives," adds the CEO.

The 2026 drilling program will aim to convert the remaining inferred resources, extend the mineralization upward toward Mount Needle, which will involve infill drilling within the pit outline and testing for additional mineralization beyond the current southern and southwestern pit boundaries, as well as testing the down-dip extensions of the deep-seated Mont Porphyre deposit, located northeast of the Mount Copper pit.

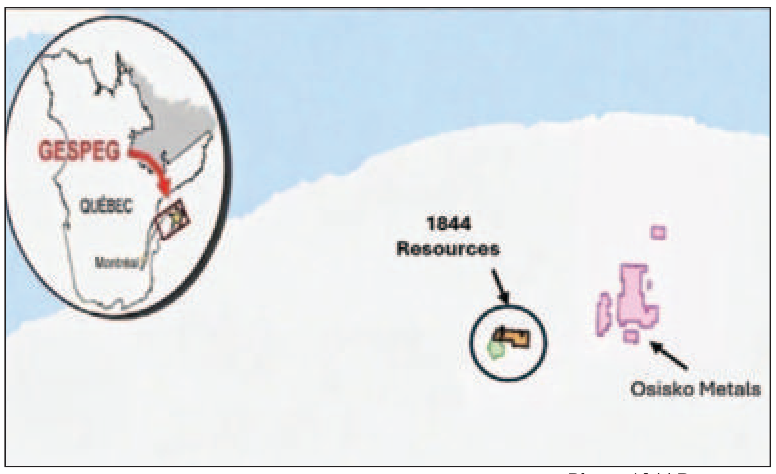

Photo: 1844 Resources

The project site being developed by 1844 Resources near Murdochville.

Additional exploration activity in the region

Meanwhile, another company is advancing a separate project in the Murdochville area.

1844 Resources has received the necessary drilling permits for its flagship copper project, known as SV2 (Sullipek/Vortex/Vallières), located 22 kilometres west of Osisko's site.

The mining company holds 130 claims covering approximately 68 square kilometres in the Gaspé Copper Belt.

"After years of regulatory constraints, we have now obtained the required permits and are able to advance SV2 toward a modern exploration program. Thanks to a combination of historical data, recent geophysical surveys, and a favourable geological context within the Gaspé Copper Belt, we believe the project has strong potential for new discoveries," says President and CEO Sylvain Laberge.

"Historically, exploration in the Gaspé region has focused on high-grade copper discoveries exceeding 1%, which spurred the initial development in Murdochville. Today, progress on Osisko Metals' Gaspé Copper project, with grades below 1%, is transforming the exploration model: the focus is now on the extent and continuity of mineralization rather than on grade alone. This shift significantly increases the potential of new and existing projects within the same favorable geological settings and paves the way for a new wave of high-tonnage copper exploration opportunities in the region," notes geologist Bernard-Olivier Martel, Chief Operating Officer of 1844 Resources.

The Vallières project is operated under a 50-50 joint venture agreement with Glencore.

The Sullipek property contains an estimated 2.24 million tonnes grading 1.09% copper. Drilling conducted in 2012 intersected 29.8 metres grading 0.94% copper.

The company is finalizing its 2026 work program and plans to provide additional details ahead of a drilling campaign scheduled for late summer or early fall.