

# At PDAC 2026, Power Metallic's Terry Lynch Discusses Lion's High-Grade Copper Results

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At PDAC 2026 in Toronto, InvestorNews host Peter Clausi spoke with Terry Lynch, CEO and Director of [Power Metallic Mines Inc.](#) (TSXV: PNPB | OTCQB: PPNF), about the company's drilling program at the Lion discovery within its Nisk Project Area in Quebec's James Bay region.

"We're busy. We're doing a lot of work," Lynch said. "When you're drilling 100,000 metres, you're going to have some results."

The drilling is focused on the Lion zone, located near the Cree community of Nemaska. "Lion is in Quebec, just outside of Nemaska, south and east of James Bay," Lynch said. "You can drive to it right off Route du Nord, right to the rig. It's about eight kilometres outside the town of Nemaska, which has a regional airport."

Recent drill results have included high-grade copper equivalent intercepts. Clausi noted the quality of the calculations. "One of my pet peeves in the mining industry is people who play games with their EQs, and these are done well."

"Yes, we do it the right way," Lynch said.

Analysts have suggested the discovery could host between 8 and 13 million tonnes grading 5% to 7% copper equivalent. "It's a crazy number," Lynch said, contrasting it with typical copper operations. "The average grade of a copper mine is 0.4%."

He recalled earlier drill results that included 32 metres grading 7%. “My view was that this was actually better because we don’t have to mine 100 metres to get that value. We can mine 30 metres and get 7%.”

The company has completed 35,000 metres of the planned 100,000-metre drill program. “We’ve got about another 10,000 metres or so to report in the next two weeks,” Lynch said. “What we’ve said publicly is that they’re going to show the Lion Zone is growing, and that we may have found a second Lion zone.”

The program is supported by strong financing. “We did a flow-through last year for \$50 million,” Lynch said. “We had \$33 million in the bank at the last quarter, so we’re well funded.”

Recent metallurgical testing has also delivered strong recoveries. “We had been using 80% recoveries for our copper equivalent, and we delivered 95%,” Lynch said. “It was 98.9% on copper. It was a locked-cycle test, a full run-of-mine test with SGS.”

“So I think we’re going to accelerate our PEA and try to get that out this fall,” Lynch said. “I think that will demonstrate a really robust mine scenario with a high IRR.”

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