

Coniagas Drills Into Quebec's 'Graal,' Hunting a Battery Metal Bonanza

written by InvestorNews | September 18, 2025

September 18, 2025 – In the boreal forests north of Saguenay, where smoldering wildfires can halt a drill rig as surely as a market crash, Frank Basa is chasing a funnel-shaped orebody he calls Graal—a potential trove of nickel, copper, cobalt and platinum-group metals that could help feed the electric-vehicle revolution. “We’re trying to do a targeted drilling program,” Basa told InvestorNews host Tracy Hughes. “It’ll be a small program, only about 9,600 meters... We finally got our drill [permit](#).” For the President, CEO and Director of [Coniagas Battery Metals Inc.](#) (TSXV: COS), “small” is relative: the 9,600-meter winter campaign is merely the gateway to what he hopes will balloon into the 60,000- to 150,000-meter marathons that defined his earlier ventures.

Coniagas is a Canadian junior whose strategy is to develop critical-mineral projects for the battery supply chain. At its 100%-owned Graal property, geophysics and shallow scout holes have already mapped mineralization along a six-kilometer strike length, confirming an open-pit model capped by “very wide widths of copper, nickel, cobalt,” as Basa put it. The next milestone arrived on Sept. 8, when Quebec’s Ministère des Ressources naturelles et des Forêts issued an [Authorization](#) for Impact-Causing Exploration Work (ATI), clearing the way for diamond drilling. “Receiving this permit marks an important milestone in our exploration efforts,” Basa said in a statement. “We believe that the region has significant potential for battery metals, and we are eager to begin drilling to further evaluate and

unlock the value of this project.”

Basa, a metallurgist by training and a veteran dealmaker, has long argued that Quebec offers a uniquely fertile backdrop for resource developers. “Of all the provinces in Canada and probably in North America, I’ve never met anybody more supportive of the resource industry than Quebec,” he told Hughes. Through its financier Investment Québec, the province “will fund anything to the tune of half a billion, a billion dollars. It’s not a problem... They already offered us a site that’s next to a port with rail service and also allocated power for us.” In an industry where megaprojects have stalled over transmission-line delays, the promise of pre-allocated hydroelectric power is no small enticement.

Graal’s shape, Basa likes to say, resembles a martini glass—a broad open-pit bowl that could transition to underground mining as grades and metals prices dictate. Two mineralized zones flank the central “stem”; if drilling shows they coalesce, Coniagas could be sitting on what miners call “elephant country.” The deposit’s geometry also informs its name. “There’s a reason for it being called Graal—it’s shaped like a funnel,” Basa said with a chuckle. “We haven’t targeted that zone yet. We’ve been on the outskirts... It’s not a small deposit. It’s massive.”

Yet the company’s share price tells a humbler story. Launched at 25 cents, Coniagas drifted as low as 2.5 cents this summer, weighed down by what Basa calls “free paper” distributed when the stock listed. “Somebody got something for nothing, and they just sold it,” he acknowledged. Roughly 24 million shares are issued, but only about 6 million trade freely; most of the rest remain escrowed or slated for future distributions to shareholders of Basa’s other companies. Marketing has been minimal. “Somewhere between now and the end of the year, we’ll get some marketing going, a drill program going, and hopefully

it recovers.”

If the province provides the carrot, Mother Nature offers the stick. Coniagas plans to drill through the winter, when frozen muskeg and snowpack allow heavier equipment to move without tearing up access roads. Fire bans last summer scorched exploration timetables across northern Quebec, underscoring the strategy. “Normally we drill in the winter—it has less damage to the ground,” Basa explained. The coming campaign will chase shallow lenses first, aiming for quick core recoveries and assay results that could feed an initial NI 43-101 resource estimate. Down the road, metallurgical testing and First Nations consultations loom; both are standard steps for Canadian developers, but they take on added weight in Quebec, whose government has tied its clean-technology ambitions to responsible mining practices.

Coniagas’s timing aligns with Ottawa’s national strategy for critical minerals and with Washington’s Inflation Reduction Act, both of which dangle tax credits and supply-chain incentives for North American battery metals. But Basa’s ambitions are grounded in geology. “We might have a deposit,” he said. “It’ll more than likely be copper, nickel, cobalt, and some platinum group elements. We’ve been hitting some platinum group elements... it might be something significant.” The parallels to neighboring successes—he cites the recent rise of [Power Metallic Mines Inc.](#) (TSXV: PNP | OTCQB: PPNF)—feed the thesis that Graal sits on the same magmatic plumbing system responsible for Quebec’s historic nickel camps.

Basa’s confidence is laced with caution, a hallmark of his decades in exploration. “We’re very conservative in the way we do our programs and very realistic about our resource,” he said. That pragmatism extends to financing. While many juniors tap equity markets at every turn, Basa is betting that targeted

meters and supportive provincial funds will stretch the treasury until assays do the talking. Should Graal's shallow zones deliver, deeper holes will follow, and the martini glass may yet reveal the elephant.

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About Coniagas Battery Metals Inc.

Coniagas Battery Metals Inc. is a Canadian junior mining company focused on nickel, copper and cobalt and platinum group metals in Québec. Coniagas' strategy is to create value for shareholders through the development of its mineral properties, with the intention of developing Coniagas into a critical metals supplier to the electric vehicle (EV) market.

At its 100% owned Graal project near Saguenay, Quebec, Coniagas has conducted successful exploration involving geophysics as well as shallow drilling that hit mineralization in almost every hole. It has confirmed an open-pit deposit model at Graal along a 6 km strike length of high-grade nickel and copper with cobalt, platinum and palladium byproducts. The Company plans in the near-term to conduct additional drilling leading to the production of a Ni 43-101 resource report, metallurgical testing and consultations with First Nations. The Graal project and immediate work plan are outlined in detail in the "NI 43-101 Technical Report Graal Nickel & Copper Project, Saguenay-Lac-St-Jean, Quebec, Canada" dated January 17, 2024.

To learn more about Coniagas Battery Metals Inc., [click here](#)

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