Power Metallic Aims Big — Billionaire Backing, Drill Strategy, Institutional Entry

written by Tracy Hughes | October 15, 2025
In the fiercely competitive realm of junior mining and critical minerals, Power Metallic Mines Inc. (TSXV: PNPN | OTCQB: PNPNF) is attempting to make the leap from a prospect generator to a scalable, institutionally credible developer. Under the leadership of CEO Terry Lynch, the company has issued a steady stream of news in recent weeks—assay results, land consolidation, and metallurgical updates—that reflect both ambition and the inherent fragility of this transition.

On <u>September 22, 2025</u>, Power Metallic released assay results from its summer drill campaign focused on the Lion Zone—the heart of its Nisk—Lion—Tiger polymetallic system in Québec. The company reported that it had drilled 34 holes totaling approximately 17,250 m, including 13 holes surveyed using borehole electromagnetic (BHEM) techniques to detect off-hole conductors. One of the extension holes, PML-25-014, was highlighted in the release; results from others remain pending. To reach the Lion area, the company constructed drill—mat roads and bridged stream crossings—a logistical investment designed to enable all-season access and more powerful skid drills. (Joseph Campbell, P.Geo, VP Exploration, reviewed and approved the technical disclosure.)

The assays returned strong intervals: 22.66 m of 4.57% CuEq (copper equivalent), including 6.05 m of 9.70% CuEq in Hole 020, and 28.0 m of 4.28% CuEq, including 3.4 m of 15.45% CuEq in Hole 015. CuEq, or copper equivalent, expresses the combined economic value of all metals in the mineralized zone—such as copper,

nickel, and platinum group elements—as if they were copper, allowing investors to compare polymetallic results on a single scale. The company also emphasized that all Pegasus-area and regional holes, including those drilled toward the Tiger and Nisk axes, have undergone BHEM—a reflection of its strategy to marry drilling and geophysics. In its commentary, Lynch asserted that, while drilling is essential, the company's broader priority this season had been land expansion. He pointed to a "Lift Package" initiative and a newly lifted Hydro-Québec restriction (helped in part by collaboration with the James Bay Cree) as catalysts for unlocking previously off-limits mineral ground.

That land effort has measurable teeth. In <u>July</u>, Power Metallic closed on its acquisition of 313 mineral claims (~167 km²) from Li-FT Power, more than tripling the footprint of its Nisk camp to ~212.86 km² and enveloping ~50 km of prospective strike. The strategic architecture is clear: the Lion, Nisk, and Tiger discoveries now lie inside a contiguous land envelope, enabling follow-up drilling across feeder zones and corridor strike. Li-FT retains a 0.5 % NSR.

On the metallurgical front, Power Metallic reported positive preliminary mineralogy results in July. The tests suggest that PGE enrichment is occurring in association with chalcopyrite and cubanite zones. The company plans to move to scoping-level metallurgical work ahead of its winter drill season, with results expected early in 2026.

Yet even amid the optimism, it is important to emphasize that Power Metallic remains firmly in the pre-resource, pre-revenue stage, and it is still some distance from defining a maiden **NI 43-101** resource. Critical parameters—grade consistency, block continuity, pit shell optimization, and geotechnical constraints—are not yet proven. The company's near-term strategy

hinges on sustaining a high cadence of newsflow—regular assay releases, land tenure updates, and geophysical integration—to maintain momentum in the capital markets. But the real challenge lies in translating that narrative into tangible deliverables. Permit approvals, meaningful community engagement, assay laboratory turnaround delays, and infrastructure buildout all pose real operational headwinds.

Terry Lynch's role has become more pivotal than ever in guiding this ascent. He often insists that "land is as important as drill holes," signaling a conviction that controlling feeder zones and district-scale corridors has asymmetric value. Under his stewardship, the company has assembled a shareholder registry anchored by deep-pocketed backers, including some of the world's more prominent mining billionaires. In a recent profile, Lynch cited support from names such as Robert Friedland, Rob McEwen, Gina Rinehart, and 15 other billionaire investors who "can write big checks without worrying," crediting that backing as essential for weathering volatile commodity cycles and enabling ambitious drilling plans. The company's storyline is gradually shifting from a speculative junior explorer to a high-conviction mid-tier aspirant.

Indeed, the interest of billionaires becomes more than a vanity metric: it underscores confidence in the project's upside and helps open doors in institutional circles. Their engagement enhances the narrative of scale and signals that those accustomed to writing large checks see optionality and potential. Lynch himself has leaned into that symbolism in interviews, framing their backing as validation not only of the company's geology but of its leadership and execution credibility.

Still, the company's plan to uplist-particularly in U.S. markets-introduces elevated expectations. Enhanced disclosure,

quarterly reporting, and higher scrutiny will test its ability to execute with transparency. The difference between ambition and achievement lies in execution: unfocused expansion, misallocation of capital, or failure to deliver a coherent geological model invites criticism from institutional investors. Striking the balance between aggressive growth and financial prudence will be critical.

From the vantage point of capital markets, the coming months are a proving ground. Power Metallic must not only maintain the drumbeat of assay announcements but also ensure that infill and plunge-extension drilling validate continuity. The open bidding and registration of additional claims—made possible by Hydro-Québec's recent lifting of restrictions—represent high-leverage optionality: success here could meaningfully expand the Lion—Tiger corridor. Concurrently, metallurgical and mineralogical results must cohere with grade and thickness to support future mining scenarios.

In sum, Power Metallic is executing a high-conviction scaling play: bold drilling, sweeping land consolidation, and a rebranding in the capital markets that signals a shift from speculative junior to serious contender. The fact that billionaires are lining up behind the story doesn't just accelerate the narrative—it gives it gravitational pull in institutional circles. But to leap into the ranks of credible miners, the company must continue delivering operational discipline, execute technical work with precision and pace, and validate a scalable, investible model. Lynch may be the face and storyteller, but the market's verdict will come down to raw metrics: will the assay tables show continuity, will the infrastructure support scale, and will execution meet promise? If those boxes are checked, Power Metallic might not just live up to its ambitions—it could rewrite expectations.