

Doré Copper Mining Corp. Options the High-Grade Joe Mann Gold Mine in Québec

02.01.2020 | [CNW](#)

ORONTO, Jan. 2, 2020 - [Doré Copper Mining Corp.](#) (the "Corporation" or "Doré Copper") (TSXV: DCMC) is pleased to announce that it has entered into an option agreement to acquire a 100% interest in the Joe Mann gold mine ("Joe Mann") located in Québec. The mine is located approximately 50 km from the Corporation's Copper Rand mill, where mineralized material from Joe Mann was processed from 2004 until its closure in 2007, and is accessible by all season roads. Joe Mann has been privately held since 2008. The Corporation does not currently consider Joe Mann to be a material property for the purposes of National Instrument 43-101.

Highlights

- Production of 1.173 million ounces of gold at a grade of 8.26 g/t Au, 607,000 ounces of silver at 5 g/t Ag and 28.7 million pounds of copper at 0.25% Cu (Source: Technical Report on the Joe Mann Mining Property dated January 11, 2016, prepared by Geologica Inc.).
- Mineralization remains strong and persistent at depth with Hole EE-189B intersecting 26.66 g/t Au over 1.8 m and Hole EE-188 intersecting 30.3 g/t Au and 1.3% Cu over 3.02 m extending the Main Zone 170 meters down dip.
- The more recently discovered West Zone, a potential structural off-set that allows much thicker, higher-grade veins to form, remains open and is a high priority exploration target with historic intercepts including 2.44 m @ 24.62 g/t Au, 3.93 m @ 31.54 g/t Au, 2.62 m @ 24.28 g/t Au and 3.2 m @ 16.1 g/t Au.
- Exploration potential remains excellent including new parallel zones identified by recent surface prospecting work that lie just several hundred meters to the south of the main mine.
- Significant infrastructure in place including power and a shaft down to the 1,145-meter level.

Ernest Mast, President and CEO of Doré Copper commented, "Joe Mann was closed during a period of low gold prices. This is a rare opportunity to secure a significant high-grade gold underground asset that remains open at depth and along strike with numerous high priority exploration targets. An exploration program at Joe Mann will focus on the significant potential to extend high-grade mineralization at depth as well as defining new zones of mineralization, all accessible from the 3,775-foot shaft (see Figure 1). We believe Joe Mann may demonstrate similar potential to Wesdome's Eagle River, Alamos' Island Gold or Kirkland Lake's Macassa mine where the high-grade gold deposits not only continue at depth but with improved grades while yielding new discoveries. Joe Mann fits into our exploration and development plans, adding another high-grade gold-copper project to our portfolio to leverage our strategically located mill."

Joe Mann Property

Joe Mann operated for 27 of the years between 1956 and 2007, with mineralized material processed at an onsite mill, the Principale mill, and Doré Copper's Copper Rand mill.

Joe Mann consists of 55 mineral titles comprising 1,990.2 hectares of land. Doré Copper already owns 22 claims in the Joe Mann area via its 100% owned subsidiary CBAY Minerals Inc. Four of the 22 claims were recently acquired and are currently being transferred to CBAY Minerals Inc.

Joe Mann is characterized by E-W striking shear hosted veins that extend beyond 1,000 m vertically with mineralization identified over 3 km in strike. Gold mineralization at Joe Mann occurs within deformed quartz-sulphide veins hosted in high strain shear zones affecting mafic intrusions and felsic volcanic rocks metamorphosed to lower-amphibolite assemblages.

Substantial infrastructure remains at Joe Mann with the shaft down to the 3,775-foot level (1,145 meters). Significant potential remains at Joe Mann to extend the mineralization at depth and along strike, including the West Zone and potential new zones to the North and South. Thick, high-grade gold mineralization was

encountered at depth between the 2750 level and the 3450 level (see Figure 2). In 2007-2008, after the mine closed, three holes were drilled from underground to test the depth extensions of the mine approximately 170 m below the lowest level (3,450 ft below surface). Hole EE-189B intersected the Main Zone and returned 26.66 g/t Au over 1.8 m and 14.72 g/t Au over 1.2 m. Hole EE-188 intersected the Main Zone, 30.3 g/t Au and 1.3% Cu over 3.02 m and the South Zone, 9.23 g/t Au over 0.91 m. One of the holes did not reach the Main Zone. These drill holes show that the mineralization is still strong and persistent down dip with excellent potential along the entire untested strike at depth. These holes represent the latest drilling results on the property.

The plunge of the mineralized body is to the east, with the West Zone being one of the most promising areas of upside potential for thick high-grade mineralization because of the limited amount of drilling and exploration done in that area historically down dip/plunge of the known mineralization. The West Zone might be an area of structural off-set (jog) that allows a much thicker, higher-grade vein to form, with more drilling and study required to confirm. Historic intercepts include: 2.44 m @ 24.62 g/t Au, 3.93 m @ 31.54 g/t Au and 2.62 m @ 24.28 g/t Au (mined) and 5.0 m at 10.3 g/t Au, 3.2 m @ 16.1 g/t Au and 3.3 m @ 10.4 g/t Au (unmined).

New parallel zones have been identified by recent surface prospecting work that lie just several hundred meters to the south of the main mine.

A high-grade core was identified from the 2750 level down to the 3450 level including 18.4 g/t Au over 7.5 meters (0.537 oz/t over 24.6 feet) and 9.70 g/t Au over 18.1 meters (0.283 oz/t over 45.3 feet). The drill holes from 2007 to 2008 intersected the vein 170 m below the lowest level shown and indicated that the high-grade mineralization continues down dip. The shaft that was deepened in 2001 goes to a depth of 1,145 meters.

In 2017 a high resolution airborne magnetic survey was completed and several magnetic anomalies of moderate to strong amplitudes were identified. In addition to Joe Mann being open along strike and at depth, Joe Mann was poorly explored to the south, and the magnetic survey has identified numerous high-priority exploration targets at Joe Mann.

Terms of Option Agreement

The Corporation has entered into an option agreement with the owners of Joe Mann, Ressources Jessie Inc. ("Ressources Jessie") and Legault Metals Inc. ("Legault"), to acquire a 100% interest in Joe Mann on the following terms:

- A cash payment of \$1,000,000 to Ressources Jessie and 400,000 common shares of Doré Copper ("Doré Copper Shares") to be issued to Legault at a deemed price of \$1.25 per share on the effective date of the option agreement ("Effective Date").
- A cash payment of \$250,000 to Ressources Jessie and \$500,000 in Doré Copper Shares to be issued to Legault on the first anniversary of the Effective Date.
- A cash payment of \$1,000,000 to Ressources Jessie upon completion of 5,000 meters of drilling at Joe Mann or on the earlier of the second anniversary of the Effective Date or 18 months from the commencement of drilling.
- A cash payment of \$500,000 to Ressources Jessie and \$500,000 in Doré Copper Shares to be issued to Legault on the second anniversary of the Effective Date.
- A cash payment of \$1,500,000 to Ressources Jessie and \$1,000,000 in Doré Copper Shares to be issued to Legault on the third anniversary of the Effective Date.
- Spending \$2,500,000 in qualifying exploration expenditures before the third anniversary of the Effective Date.
- A cash payment of \$1,000,000 to Ressources Jessie and \$1,500,000 in Doré Copper Shares to be issued to Legault upon the commencement of commercial production at Joe Mann.
- A 2% net smelter return royalty will be granted to Ressources Jessie and the Corporation will hold the option to buy back 1% for \$2,000,000 and buy back a further 0.5% for \$4,000,000.

The terms and conditions of the option agreement are subject to approval from applicable regulatory authorities, including the TSX Venture Exchange.

The historical technical information disclosed in this news release about Joe Mann was taken from the Technical Report on the Joe Mann Mining Property dated January 11, 2016, prepared by Geologica Inc., Alain-Jean Beauregard, P. Geo, OGG.

Andrey Rinta, P. Geo., the Exploration Manager of the Corporation and a "Qualified Person" within the meaning of National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

About Doré Copper Mining Corp.

Doré Copper is engaged in the acquisition, exploration and evaluation of mineral properties. Doré Copper completed a qualifying transaction on December 13, 2019 establishing itself as a copper – gold explorer and developer in the Chibougamau area of Québec, Canada. Doré Copper, through its wholly-owned subsidiary CBAY Minerals Inc., holds a 100% interest in the exploration-stage Corner Bay Project and the exploration-stage Cedar Bay Project, both located in the vicinity of Chibougamau, Québec, as well as the 2,700-tpd Copper Rand mill. Doré Copper has an option to earn a 100% interest in the Joe Mann property.

For further information regarding Doré Copper, please visit the Corporation's website at www.dorecopper.com or refer to Doré Copper's SEDAR filings at www.sedar.com.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the timing and ability of the Corporation to receive necessary regulatory approvals, and the plans, operations and prospects of the Corporation and its properties are forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to, actual exploration results, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required regulatory approvals, and other exploration or other risks detailed herein and from time to time in the filings made by the Corporation with securities regulators. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

SOURCE [Doré Copper Mining Corp.](#)

For further information:

[Doré Copper Mining Corp.](#)

Ernest Mast, President and Chief Executive Officer

Phone: (647) 921-0501

Email: emast@dorecopper.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/341695--Dor-Copper-Mining-Corp.-Options-the-High-Grade-Joe-Mann-Gold-Mine-in-Qubec.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).