

MULTIMEDIA UPDATE -- Doré Copper Completes Option Agreement for 100% Interest in Cornerback

11.05.2021 | [GlobeNewswire](#)

Adds 2,100 Hectares of Land Surrounding Corner Bay High-Grade Copper-Gold Deposit

TORONTO, May 11, 2021 - [Doré Copper Mining Corp.](#) (the "Corporation" or "Doré Copper") (TSXV: DCMC; OTCQX: DRCMF; FRA: DCM) is pleased to announce that it has completed an option agreement with [VanadiumCorp Resource Inc.](#) ("VanadiumCorp") and has earned a 100% interest in the Cornerback Property, which totals 2,100 hectares and surrounds the Company's flagship Corner Bay high-grade copper-gold project located in the southern portion of the Chibougamau mining camp, Quebec.

Ernest Mast, President and CEO, commented, "*The Cornerback option agreement was the first transaction the Corporation completed after establishing itself in the Chibougamau mining camp as a private company in September 2017. It is a significant land position that surrounds our key Corner Bay asset. The Company is currently completing a 16,500-meter drilling program at the Corner Bay deposit, which is indicating additional exploration potential to the south. This acquisition is consistent with our strategy of consolidating the Lac Doré/Chibougamau mining camp and creating a profitable hub-and-spoke operation model with our Copper Rand centralized mill.*"

Adriaan Bakker, President and CEO of VanadiumCorp, added, "*We are proud to work with Doré Copper as they revitalize the Chibougamau Mining District once an integral producer of copper and gold in Canada. Doré Copper has assisted VanadiumCorp in realizing value from our Cu-Au mining claims, allowing us to prioritize development of our nearby vanadium mineral resource and to develop our patented and proprietary vanadium technologies. Our companies are aligned in recognizing the region's vast geological potential within the politically stable and mining-friendly jurisdiction of Québec, Canada.*"

Cornerback Option Agreement

The Cornerback option agreement was signed with VanadiumCorp on September 6, 2017. The Cornerback Property comprises 48 claims covering approximately 2,100 hectares and surrounds the Corporation's Corner Bay project and is adjacent to the Corporation's Devlin copper project to the west (Figure 1).

The terms of the option agreement to acquire the Cornerback Property were \$250,000 in cash payments (five annual payments of \$50,000). The Corporation has decided to make the final payment of \$50,000 in advance of the due date of September 6, 2021. In addition, VanadiumCorp retains a 2% NSR royalty, of which 50% or 1% can be bought back for \$1,000,000, and upon commencement of commercial production on the Cornerback Property, Doré Copper would make a \$250,000 cash payment.

The Cornerback Property has a number of exploration and geophysical targets, including the potential southern extension of the Corner Bay main deposit. The claims have favorable geology being located on the southern flank of the Chibougamau pluton with a gabbroic anorthosite sequence.

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

Figure 1 accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/d0887981-c08a-4051-9968-1707463d4171>

About Doré Copper Mining Corp.

[Dor? Copper Mining Corp.](#) is a copper-gold explorer and developer in the Chibougamau area of Qu?bec, Canada. The Corporation is focussed on implementing its hub-and-spoke development strategy by advancing its key high-grade copper-gold brownfield projects towards a restart of operations. Our goal is to achieve an annual production of 60 M lbs of copper equivalent (or 100,000 oz gold equivalent).

The Corporation has consolidated a large land package in the prolific Lac Dore/Chibougamau and Joe Mann mining camps that has produced 1.6 B lbs of copper and 4.4 M oz of gold. The land package includes 13 former producing mines, deposits and resource target areas within a 60-kilometre radius of the Company's 2,700 tpd mill (Copper Rand Mill).

Dor? Copper plans to deliver a preliminary economic assessment (PEA) of its hub-and-spoke model in late 2021. Currently, the Corporation is completing a 16,500-metre drilling program at its Corner Bay (Cu-Au) project which will lead to an updated mineral resource estimate for mid-2021. In addition, Dor? Copper is expected to have a maiden mineral resource estimate for the former producing Joe Mann mine (Au-Cu) by end of June 2021.

For further information, please visit the Corporation's website at www.dorecopper.com or refer to Dor? Copper's SEDAR filings at www.sedar.com or contact:

Ernest Mast	Laurie Gaborit
President and Chief Executive Officer	Vice President, Investor Relations
Phone: (416) 792-2229	Phone: (416) 219-2049
Email: emast@dorecopper.com	Email: lgaborit@dorecopper.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, health emergencies, pandemics 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.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/383251--MULTIMEDIA-UPDATE----Dor-Copper-Completes-Option-Agreement-for-100Prozent-Interest-in-Cornerback.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](#).