

Cornerstone Capital Resources Inc. Drill Hole 13 at Tandayama-America Porphyry Copper-Gold Target, Cascabel,

10.09.2021 | [GlobeNewswire](#)

Intersects 1,010m @ 0.55% CuEq from 194m depth (including 392m @ 0.93% CuEq from 246m)

OTTAWA, Sept. 10, 2021 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSXV:CGP) (OTC:CTNXF) (FWB:GWN1) is pleased to announce the following drilling update on its Tandayama-America (TAM) porphyry copper-gold mineralized target located 3km north of the Alpala Deposit¹ at its Cascabel copper-gold porphyry joint venture project in northern Ecuador (see Figure 1) in which Cornerstone has a 15% interest² financed through to completion of a feasibility study plus 6.86% of the shares of joint venture partner and Project operator SolGold Plc, for a total direct and indirect interest in Cascabel of 20.8%.

Figures referenced in this news release can be viewed through the following link:
<https://cornerstoneresources.com/site/assets/files/5826/nr21-16figures.pdf>.

Highlights

- Highlights of drill hole assays received from Hole 13 at TAM include encouraging results comprising the best intersections to date (see Table 1 in Figures) and intervals above 1% copper equivalent (CuEq)³:
 - 1,010m @ 0.55% CuEq from 194m depth, including:
 - 824m @ 0.63% CuEq from 194m
 - 736m @ 0.69% CuEq from 246m
 - 392m @ 0.93% CuEq from 246m
 - 72m @ 1.20% CuEq from 314m
 - 132m @ 1.09% CuEq from 498m
 - Hole 13 results indicate the potential for significant depth extensions amenable to bulk underground mining methods at TAM. Mineralization forms a northwest trending corridor, occupying an area approximately 1,200m long, up to 750m wide, and extending from surface to a depth of over 1,200m. The TAM target remains open to the south and east and at depth.
 - Highlights of drill hole assays received from Holes 8-12 at TAM include:
 - Hole 11: 234m @ 0.48% CuEq (from 494m), including 96m @ 0.87% CuEq (from 498m) and 54m @ 1.18% CuEq (from 502m)
 - Hole 12: 566m @ 0.32% CuEq (from 730m), including 228m @ 0.53% CuEq (from 780m)
 - Assay results from drill holes 14-23 are pending and drilling of Holes 24-27 is currently underway. Drilling to date totals >18,500m with a further 9,200m planned through the end of the year using the existing four diamond drill rigs (see Figure 2).
 - Hole 24 is currently drilling approximately 160m northwest and 160m deeper than Hole 13 and has encountered intense mineralization from 507 metres depth in an early quartz diorite intrusion. This zone is interpreted as an extension of the strong mineralization encountered in Hole 13 and includes up to 85% B-type quartz-chalcopyrite veining with approximately 2% visible chalcopyrite and trace visible gold mineralization (see Figure 4).
 - The geological character of the porphyry stocks / dykes encountered through drilling to date indicate a well-preserved porphyry system and the full size and strength of the TAM system has not yet been tested. Additional surface geochemical anomalies (A1 and A2) to the east of the current drilling area require drill testing for deeper portions of the system (Figure 2).
 - A National Instrument 43-101 compliant Maiden Mineral Resource Estimate is underway and is planned for release later in 2021.

SolGold Executive Board Member, Head of Exploration and ENSA President, Jason Ward, commented on the work being advanced at Cascabel:

"The TAM target at Cascabel is just 3km north of Alpala, and additional copper and gold mineralization at TAM will add to the already impressive metal inventory at Cascabel. Drilling results at TAM to date, and preliminary work utilizing Leapfrog GEO and EDGE software is revealing a prospective bi-modal resource that appears amenable to both bulk surface mining methods as well as bulk underground mining methods. The potential upside of higher-grade depth extensions beneath TAM is also adding exciting possibilities to the still growing Cascabel project.

Geotechnical, hydrogeological and metallurgical data is already being prepared to facilitate the conversion of future resources to reserves, and this seems likely to have a major beneficial impact on the development of the Cascabel property as a whole as studies progress in 2022."

** The reader is cautioned that there has been insufficient exploration to define a mineral resource at TAM and it is uncertain if further exploration will result in the target being delineated as a mineral resource.*

Further Information

The TAM target lies approximately 3km north of the Alpala Deposit, located on the Cascabel concession within Imbabura Province in northern Ecuador. The project area lies approximately 100 km north of the capital city of Quito and approximately 50 km north-northwest of the provincial capital, Ibarra (Figure 1).

Cross sections through the centre of the target are provided in Figure 3.

Qualified Person

Information in this report relating to the exploration results is based on data reviewed by Jason Ward ((CP) B.Sc. Geol.), the Chief Geologist of SolGold Plc, the Project operator. Mr. Ward is a Fellow of the Australasian Institute of Mining and Metallurgy, holds the designation FAusIMM (CP), and has in excess of 20 years' experience in mineral exploration and is a Qualified Person for the purposes of National Instrument 43-101. Mr Ward consents to the inclusion of the information in the form and context in which it appears.

Yvan Crepeau, MBA, P.Geo., Cornerstone's Vice President, Exploration and a qualified person in accordance with National Instrument 43-101, is responsible for supervising the exploration program at the Cascabel project for Cornerstone and has reviewed and approved the information contained in this news release.

About Cornerstone

[Cornerstone Capital Resources Inc.](#) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including the Cascabel gold-enriched copper porphyry joint venture in northwest Ecuador. Cornerstone has a 20.8% direct and indirect interest in Cascabel comprised of (i) a direct 15% interest in the project financed through to completion of a feasibility study and repayable at Libor plus 2% out of 90% of its share of the earnings or dividends from an operation at Cascabel, plus (ii) an indirect interest comprised of 6.86% of the shares of joint venture partner and project operator [SolGold plc](#) Exploraciones Novomining S.A. ("ENSA"), an Ecuadoran company owned by SolGold and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold's fully funding the project through to feasibility, [SolGold plc](#) will own 85% of the equity of ENSA and Cornerstone will own the remaining 15% of ENSA.

Further information is available on Cornerstone's website: www.cornerstoneresources.com and on Twitter. For investor, corporate or media inquiries, please contact ir@cornerstoneresources.ca, or:

Investor Relations:
Mario Drolet; Email: Mario@mi3.ca; Tel. (514) 904-1333

Due to anti-spam laws, many shareholders and others who were previously signed up to receive email

updates and who are no longer receiving them may need to re-subscribe at
<http://www.cornerstoneresources.com/s/InformationRequest.asp>

Cautionary Notice:

This news release may contain 'Forward-Looking Statements' that involve risks and uncertainties, such as statements of Cornerstone's beliefs, plans, objectives, strategies, intentions and expectations. The words "potential," "anticipate," "forecast," "believe," "estimate," "intend," "trends," "indicate," "expect," "may," "should," "could," "project," "plan," or the negative or other variations of these words and similar expressions are intended to be among the statements that identify 'Forward-Looking Statements.' Although Cornerstone believes that its expectations reflected in these 'Forward-Looking Statements' are reasonable, such statements may involve unknown risks, uncertainties and other factors disclosed in our regulatory filings, viewed on the SEDAR website at www.sedar.com. For us, uncertainties arise from the behaviour of financial and metals markets, predicting natural geological phenomena and from numerous other matters of national, regional, and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our Forward-Looking Statements. Although Cornerstone believes the facts and information contained in this news release to be as correct and current as possible, Cornerstone does not warrant or make any representation as to the accuracy, validity or completeness of any facts or information contained herein and these statements should not be relied upon as representing its views after the date of this news release. While Cornerstone anticipates that subsequent events may cause its views to change, it expressly disclaims any obligation to update the Forward-Looking Statements contained herein except where outcomes have varied materially from the original statements.

On Behalf of the Board,
Brooke Macdonald
President and CEO

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 release.

¹ The Alpala deposit comprises 2,663 Mt at 0.53% CuEq in the Measured plus Indicated categories and contained metal content of 9.9 Mt Cu, 21.7 Moz Au and 92.2 Moz Ag. The deposit measures approximately 900m in height and 500m diameter. See "Cascabel Property NI 43-101 Technical Report, Alpala Porphyry Copper-Gold-Silver Deposit - Mineral Resource Estimation, January 2021" with an Effective date: 18 March 2020 and Amended Date: 15 January 2021 (the "Amended Technical Report"), filed at www.Sedar.com on January 29, 2021: https://cornerstoneresources.com/site/assets/files/5574/2101_cascabel_mre3.pdf.

² See "About Cornerstone" below.

³ Copper Equivalent is currently calculated (assuming 100% recovery of copper and gold) using a Gold Conversion Factor of 0.751 ($\text{CuEq} = \text{Cu} + \text{Au} \times 0.751$), calculated from a current nominal copper price of US\$3.30/lb and a gold price of US\$1,700/oz.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/393736--Cornerstone-Capital-Resources-Inc.-Drill-Hole-13-at-Tandayama-America-Porphyry-Copper-Gold-Target-Cascabel>

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](#).