

Canadian Copper Begins Active Trading and Provides Company Update

26.07.2022 | [CNW](#)

TORONTO, July 26, 2022 - [Canadian Copper Inc.](#) ("Canadian Copper" or the "Company") is pleased to announce that its common shares commence active trading today on the Canadian Stock Exchange ("CSE") under the symbol "CCI". The Company plans to announce exploration results from our 2021 drilling campaign starting in August from the Chester Copper Project ("Chester" or "Chester Project"). Our objectives this year are to continue to explore and increase copper resources at Chester, publish a new mineral resource estimate at Chester, and identify new exploration opportunities across our exploration portfolio in New Brunswick, Canada. Regional prospecting activities will begin this quarter along with our next phase of exploration at Chester.

Our Jurisdiction: Bathurst Mining Camp, New Brunswick, Canada

Canadian Copper is a copper and a base metal focused junior exploration company with a portfolio of mineral properties totaling more than 16,000 hectares in the prolific Bathurst Mining Camp of New Brunswick, Canada. This region of Canada is celebrated for its extensive history of large volcanogenic massive sulphide ("VMS") deposits with more than forty-five (45) discoveries to date and known for the largest underground zinc mine in Canada, Glencore's Brunswick #12 at 136M metric tonnes in size, that operated for 5 decades (Geoscience Canada, McCutcheon, 2020). New Brunswick is an excellent mining jurisdiction with reliable infrastructure including roads, power, deep water port access, experienced talent, and a supportive regulatory environment to efficiently permit exploration programs.

Our Asset Portfolio: Known Copper Resources with Regional Exploration Potential

The Company has five (5) projects under option agreement to earn 100% ownership within the Bathurst Camp (Figure A). Our most advanced asset is the Chester Project which was first discovered in the 1950's. Two distinct exploration campaigns occurred on the property in the mid 1970's and early 2000's focusing on the high-grade copper resource (see Table A: Previous Significant Drill Results at Chester Copper Project). There is a NI 43-101 historical copper mineral estimate for Chester, see Table B: Chester Historical Mineral Estimate*. No commercial mining has occurred on the property. A 470-meter decline was completed in 1975 that confirmed the presence of high-grade copper (+2% Cu) and culminated in a 35,000-ton bulk sampling program (Geoscience Canada, McCutcheon, 2020).

The Company has five objectives for the Chester Project: 1) validate the historical resource and confirm our current geologic model understanding, 2) identify gaps in the resource between known mineralized zones, 3) explore for presence of gold and silver mineralization within the gossanous areas, 4) explore below known resource limits for possible stacked copper feeder zones, and 5) activate regional exploration targeting untested geochemical and geophysical anomalies. Prospecting activities will commence this quarter across our portfolio of projects including Chester, Murray Brook West, and Turgeon properties and will continue throughout the year. Prospecting programs will consist of structural mapping, geochemical sampling and trenching to further refine regional exploration drill targets for 2022 and 2023.

2021 Exploration Program at Chester & Plans for 2022

During 2021, the Company and its predecessor owner [Puma Exploration Inc.](#) ("Puma") completed 33 holes for a total of 3,924 meters at the Chester Property. The exploration activities occurred in two phases. Phase one (1) drilling was performed by Puma and occurred during February and March consisting of 7 holes totaling 1,785 meters. Phase two (2) drilling was performed by Canadian Copper between November and December consisting of 26 holes totaling 2,139 meters. Phase one (1) drilling targeted regional anomalies while phase two (2) drilling targeted historical resource validation requirements, explored gaps within known resource zones, and tested for presence of gold and silver mineralization within mineralized areas.

The Company is currently preparing for its next phase of drilling at the Chester Project. In addition, the Company will commence prospecting activities at its 2,700 hectare Murray Brook West Project focusing on a 7 km strike extent of the favourable Caribou Deposit Horizon that borders New Brunswick's largest undeveloped VMS deposit to the east, Murray Brook, as well as the Restigouche Mine to the west, owned by

[Trevali Mining Corp.](#) (TSX:TV) (Figure A). The Company has \$1.4M in cash as of June 30, 2022.

Simon Quick, CEO of Canadian Copper, commented:

"Today's announcement is a key milestone for Canadian Copper! We are grateful to each of our initial private investors for their support. This achievement required a collective effort from many key stakeholders and third-party professionals. Thank you! Our asset portfolio of copper and base metal properties is in Canada's prolific Bathurst Camp of New Brunswick. The Company is currently developing a new mineral resource estimate ("MRE") at the Chester Property. The MRE results are expected in the H2 of 2022.

Figure A: Canadian Copper Asset Portfolio

About the Chester Copper Project

The Chester copper deposit ("Chester") is a volcanogenic massive sulphide ("VMS") deposit with resources contained in three (3) zones; the Central Zone (massive Sulphide), the East Zone (massive sulphide), and the West Zone (Copper Stringer), which are all located near surface as shown in Figure B. Previous mining development in 1974-1975 included a 470-meter decline targeting the West Zone and produced 35,000 tonnes of bulk samples grading +2.0% copper (Geoscience Canada, McCutcheon, 2020). No other development has occurred on the property.

Figure B: Chester Deposit Cross Section

Table A: Significant Previous Drilling Results at Chester*

West Zone (Surface to 50m)		Central Zone (Surface to 50m)	
4.8% Cu over 20.3 m		10.8 Zn + 4.5% Pb over 5.6 m	
3.4% Cu over 25.0 m		7.4% Zn + 2.3% Pb over 6.1 m	
6.0% Cu over 13.1 m		8.0 Zn + 3.9% Pb over 7.0 m	
8.0% Cu over 5.2 m		8.5% Zn + 4.0% Pb over 7.9 m	
4.9% Cu over 14.2 m		7.0% Zn + 2.6% Pb over 15.6 m	

Table B: Chester Historical Mineral Estimate (Sim, 2014)*

* NI 43-101 Technical Report entitled "Technical Report for the Chester Property, Northeast New Brunswick, Canada" (effective August 21, 2021) prepared by Michael Dufresne M.Sc., P. Geo., for [Canadian Copper Inc.](#) and filed on [www.sedar.com](#) (Dufresne, 2021).

* NI 43-101 Technical Report entitled "Technical Report - Chester Copper Property New Brunswick Canada" (effective March 07, 2014) prepared by Robert C. Sim, P. Geo., for Explor Resources and filed on [www.sedar.com](#) (Sim, 2014).

Canadian Copper is not treating the "historical resources estimate" as a "current resources estimate" or "mineral reserves", as it has not taken steps to identify what work needs to be done to verify, upgrade or re-classify the "historical resources estimate" using a qualified person from Puma or independent third party.

About the Bathurst Mining Camp

The Company is focused on the prolific Bathurst Mining Camp of New Brunswick, Canada. This region is a world class mining district with thirteen (13) former mining operations and hosts more than forty-five (45) known volcanogenic massive sulphide ("VMS") deposits. Our flagship Chester Project is 75 km south of the

renowned Brunswick #12 mine that operated for 5 decades. New Brunswick has the modern infrastructure needed for mineral exploration and mine development coupled with a clear and well-established regulatory environment.

Qualified Persons

Dominique Gagné, PGeo, is a qualified person as defined by Canadian National Instrument 43-101 standards. Mr. Gagne has reviewed and approved the geological information reported in this news release.

About Canadian Copper Inc.

Canadian Copper is a Canadian-based mineral exploration company with a copper and base metals portfolio of historical resources and grassroots projects. The Company is focused on the prolific Bathurst Mining Camp (BMC) of New Brunswick, Canada.

Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Cautionary and Forward-Looking Statements

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future exploration programs, anticipated content, and commencement in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire properties under the

Summary of the Proposed Exploration Program and the **Summary of the Proposed Exploration Program** of the **Company** and the **Company's** **business plans** and **plans**, delays in obtaining governmental and regulatory approvals (including of the CSE), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated May 25th, 2022 and in other filings of the

Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.

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