

# Copper North Progress at Carmacks Project, Yukon

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 2, 2014) - [Copper North Mining Corp.](#) ("Copper North" or the "Company") (TSX VENTURE:COL) is pleased to update its progress on the re-engineering of the Carmacks Project in north central Yukon. Several initiatives are now underway for improving the operations plan and reducing the capital cost of development of the Carmacks Project.

Initial investigations focused on the recovery of gold and silver alongside the leaching of copper; resulting in an increase in mine revenues, a minor increase in capital expenditure, and a reduction of the cost to produce copper, after deduction of gold and silver credits.

With the completion of the Preliminary Economic Assessment ("PEA"), efforts are now focused on evaluating alternative processing plans and opportunities for the reduction of capital expense for the mine facilities (see May 30, 2014 news release).

The addition of a gold and silver leach, alongside the copper leach, warranted a review of the optimal leach plan to maximize both copper and precious metal recovery. A mini-study comparing vat leaching of copper to heap leaching of copper utilizing an on/off leach pad indicated that the capital costs are similar; however, there may be significant operational benefits from using vat leaching.

## Vat Leach Alternative

The vat leach process of submerging the crushed ore in weak sulphuric acid, removes much of the operating complexity of leach pads and simplifies environmental management of an on/off leach pad, especially under winter weather conditions. Secondly, it provides for preparation of optimal conditions for cyanide leaching of the spent copper leach material for high recovery of gold and silver. The rapid leach time expected in vat leaching (3 to 5 weeks) provides for an early start for cyanidation of recovery of gold and silver.

A bulk sample is being prepared to undertake the vat leach test work and prepare the leached materials for the cyanidation test work. This is the key additional information necessary to finalize the new processing and development plan and commence the preparation of a new feasibility study and environmental assessment report for re-entry to the permitting process.

## Benchmarking and Capital Expenditure Reduction Opportunities

Comparison of capital costs for similar projects have indicated that there are opportunities for the reduction of capital expenditures; particularly, for equipment used in the processing area. Copper North has met with three well accredited engineering institutes in China to discuss the provision of detailed engineering and procurement of certain equipment for the processing of Carmacks ores.

Proposals for engineering and preliminary cost estimates for the SXEW and sulphuric acid plant have been received and indicate that there is potential for 20 to 40% reduction in some components of the development plan at the Carmacks Project. Copper North is advancing discussions with the engineering groups to provide the Company with a detailed proposal for feasibility study level engineering and procurement from China for a range of equipment including the SXEW plant, acid plant, gold-silver recovery unit, electrical components and other mechanical equipment used in materials transfer. This work will be done in cooperation with other engineering groups that will be reviewing and making adjustments from the PEA to adapt to the new development plan that is in progress.

Management is pleased with its progress in identifying and pursuing opportunities for both reducing

development costs for the project and improving operations. The metallurgical test work is expected to take approximate three to four months to complete. This work is key to finalizing the development plan and undertaking detailed engineering for a new feasibility study. Expansion of the management team is required to meet the growing engineering and project management needs. Planning for this step is in progress.

Dr. Harlan Meade, P.Geo., is a Qualified Person as defined under National Instrument 43-101 standards, and has prepared and is responsible for the contents of this news release.

On behalf of the Board of Directors:

Dr. Harlan Meade, President, CEO and Director

### **About Copper North**

Copper North is a Canadian mineral exploration and development company. Copper North's assets include the Carmacks Project located in the Yukon, the Thor property located in British Columbia, and the Redstone property located in the Northwest Territories. Copper North trades on the TSX Venture Exchange under the symbol COL.

*This news release includes certain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to results from previous exploration on the Carmacks Project; proposed exploration and development plans, their timing and results achieved from such activity; the potential for reducing capital and operating costs; development, engineering, and permitting activities and their cost and timing; potential operating and economic benefits from using the vat leach process; and future economic operating results. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include, among others, the timing and success of future exploration, development, metallurgical, and engineering activities; exploration and development risks; market prices; exploitation and exploration results; availability of capital and financing; general economic, market or business conditions; uninsured risks; regulatory changes; defects in title; availability of personnel, materials and equipment; unanticipated environmental impacts on operations and other exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the proposed exploration and development of the Carmacks Project will proceed as planned; vat leaching will provide expected operational and economic benefits; market fundamentals will result in sustained metals and mineral prices; and any additional financing needed will be available on reasonable terms. The Company expressly 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 otherwise required by applicable securities legislation.*

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