

Carube Copper Intersects Wide Zones of Copper Within a 5 Kilometre Long Mineralized Trend

17.10.2017 | [Newsfile](#)

Toronto, October 17, 2017 - Carube Copper Corp. (TSXV: CUC) is pleased to report the results from drill holes PVT-17-005 and PVT-17-006, from the Provost Prospect within the 100% owned Bellas Gate Project in Jamaica. These holes were drilled in the recently completed 1,900m diamond drill campaign. Results from three additional holes which tested other parts of the mineralized trend are pending.

Results from PVT-17-005 and PVT-17-006 include:

- Continuous copper mineralization over 191m downhole to 324m in hole PVT-17-005, with 74m of 0.50%CuEq¹ (0.35%Cu and 0.24g/t Au); and
- Continuous copper mineralization over 201.8m from 32.2m downhole in PVT-17-006, with 46m of 0.50%CuEq¹ (0.31%Cu and 0.29 g/t Au)

DRILL HOLE	FROM(m)	TO(m)	LENGTH ² (m)	Au g/t	Cu%	CuEq ¹ %
PVT-17-005	133	324	191.0	0.13	0.22	0.30
including	250	324	74.0	0.24	0.35	0.50
including	256	276	20.0	0.32	0.46	0.66
including	285	295	10.0	0.30	0.40	0.59
and including	285	290	5.0	0.39	0.50	0.74
including	308	313	5.0	0.31	0.57	0.77
PVT-17-006	32.2	234	201.8	0.12	0.17	0.25
including	112	158	46.0	0.29	0.31	0.50
including	119	131	12.0	0.60	0.37	0.75
and including	119	125	6.0	1.02	0.38	1.03

¹ CuEq (Copper equivalents) are calculated using a US \$3.00/lb. copper and a US\$1300 per ounce gold price assuming unlimited internal dilution and 100% recovery of both metals.² The intervals do not necessarily indicate true width of mineralization, as its geometry is not known. Sample Preparation, Analysis and Quality Control: For a description of these items as pertaining to drill core and soil samples please see bottom of release. Carube Copper and Activation Laboratories all have robust sample security and quality control programs in place for samples collected in Jamaica.

Jeff Ackert, President and CEO of Carube Copper commented, "The mineralization at Provost has now been seen in five holes and the footprint covers an area with minimum dimensions of 350 by 250 metres, within a 5 kilometre long mineralized trend extending from the Camel Porphyry in the south to the Hendley Prospect to the north. The fact that we are seeing mostly highly altered and mineralized volcanic rock close to surface in these holes, supports the initial modelling that indicates the causative or driver porphyry may lie below the central part of the zone. We are quite eager to test this model in our next program with a series of deeper holes."

The drilling in this program was focused on the Southern Alteration Zone (SAZ), which is a 5 kilometre long trend between the known Camel Porphyry in the south to the Hendley Prospect in the north. Drill targets within this significant trend include the Provost Prospect, the Hendley Prospect and the Provost Southeast Prospect. This trend has been defined by copper in soil anomalies, characteristic trace element porphyry indicators, Induced Polarization (IP) chargeability anomalies, distinctive porphyry style alteration, areas of intense quartz veining and unique magnetic signatures. Previous scout drilling along this trend has returned extremely encouraging copper porphyry style mineralization including 339.2m of 0.34%CuEq (0.28%Cu and 0.12 g/t Au) in Hole PVT-16-002, the first complete hole drilled at the Provost prospect last year.

The success of this drill program and the results from these two holes drilled at Provost has confirmed the presence of significant copper porphyry mineralization in this zone. It is believed that the extensive copper mineralization, alteration and veining seen in core at Provost indicates a strong system with substantial depth potential. Further work is planned along the SAZ, which will include infill IP and core drilling.

Figure 1: 2017 Drill Locations within the 5km long copper mineralized Southern Alteration Zone

To view an enhanced version of Figure 1, please visit:
[http://orders.newsfilecorp.com/files/2661/29728_a1508237128898_53.jpg]

Further Details: Geology, Alteration and Mineralization in Holes PVT-17-005 and PVT-17-006

PVT-17-005 and PVT-17-006 were drilled to expand the Provost showing, a zone of significant copper mineralization that was discovered in 2016. These holes targeted the zone beneath a large copper-gold soil anomaly that is also coincident with a favourable porphyry "signature" combining geology, alteration, soil geochemistry and geophysics.

PVT-17-005 was collared in propylitic altered volcanic andesite and encountered a late porphyry dyke over the first ~135 meters. After exiting the dyke, mineralized volcanic andesite along with narrow monzonite to hornblende porphyritic dykes ranging in age from pre-mineral to post-mineral, were encountered to end of hole, where mechanical issues forced abandonment of the hole. Propylitic alteration was encountered at the beginning of the hole but quickly turned to potassic alteration after 135 meters, comprised of K-feldspar, magnetite and biotite, which continued until the end of hole.

PVT-17-006 encountered mostly volcanic andesite along with several narrow, mostly pre-mineral, monzonite to hornblende porphyritic dykes throughout. Chlorite-sericite alteration was encountered sporadically, especially near structures as a likely retrograde overprinting of earlier potassic alteration. The early alteration remained mostly intact for the first ~200 meters and is comprised mostly of K-feldspar and biotite with lesser magnetite. After the structural break at ~200 meters, the alteration changes abruptly to a more magnetite, albite, actinolite, and pyrite rich assemblage to end of hole.

Veining and mineralization encountered in both PVT-17-005 and PVT-17-006 included quartz, quartz-carbonate, quartz-pyrite, quartz-magnetite, quartz-magnetite-chalcopyrite+/-bornite, chalcopyrite-pyrite+/-bornite sulfide veins, as well as disseminated, fracture filling and hairline copper sulfides. Veining intensity was variable throughout both ranging from weak to intense. Copper mineralization as copper sulphides ranged anywhere from 0.1% up to 3.0%, being mostly coincident with veining intensity and more prominent within PVT-17-005. Chalcopyrite+/-bornite was encountered to the bottom of PVT-17-005 as well as within a ~200 meter, structure bound corridor in PVT-17-006.

Figure 2: Plan Map of the Provost Prospect with high grade mineralization projected to surface

Cannot view this image? Please visit
[http://orders.newsfilecorp.com/files/2661/29728_a1508237129086_52.jpg] to view this image of Figure 2

The distribution of the alteration and copper mineralization indicates that there is great potential for expansion of the mineralization along strike and at depth within the 28 hectare Provost Prospect.

Upcoming Exploration News from Jamaica

The results from the remaining holes drilled at Bellas Gate are expected by the end of October.

A surface exploration program is planned in November on the Main Ridge and Arthurs Seat licences which lie adjacent to, and contiguous with, the Bellas Gate Project Area. Soil sampling, mapping and ground geophysics will lead to drill target definition at several showings on the Main Ridge Project area. See Press Release March 6, 2017.

QP Statement: This press release has been reviewed and approved by Mr. Shannon Baird, P.Geo., Carube Copper's Exploration Manager in his capacity as a qualified person as defined under NI 43-101

Additional Corporate Information

The Company announces that it has granted a total of 236,250 restricted share units (RSUs) valued at \$0.08 per unit to officers and consultants. These restricted share units vest over a one-year period ending October 1, 2018.

Wholly Owned Projects

Carube is focused on the exploration and development of copper and gold projects in Jamaica and Canada. In Jamaica, Carube Copper holds a 100% interest in 11 licenses, totalling 535 square kilometres. In Canada, it holds a 100% interest in three porphyry copper-gold-molybdenum properties, totalling 492 square kilometres within the Tertiary-aged Cascade Magmatic Arc in southwestern British Columbia. Carube is currently drilling on its Bellas Gate Project in Jamaica where it has recently intersected over 340m of continuous copper and gold mineralization at the Provost Prospect.

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

Sample Preparation, Analysis and Quality Control

Drill core (HQ3, NQ3, NTW and BTW) was stored at a secure compound at Bellas Gate where it was subsequently examined. All core was then sawed in half and the split core from 1m± intervals, which weighed approximately 2kg, was bagged individually. Five to ten samples were then packaged in rice bags and boxed for shipping by bonded courier to Activation Laboratories Ltd (ActLabs) in Ancaster, Ontario. At ActLabs the samples were crushed with up to 90% passing 2mm, 250g was then split and pulverized to 95% passing 105 micron. ActLabs 1A2 and 1F2 procedures was employed to determine Au by fire assay and 36 elements including copper using a 4 acid near total digestion with ICP finish. ActLabs is a fully accredited laboratory to ISO 17025 and CAN-P-1579 and NELAP standards. A number of Certified Reference Material standards using both oxide and hypogene matrixes as appropriate and coarse and pulp blanks are inserted into the sequence of samples to be analyzed. Approximately 20% of the samples submitted for analysis are for quality control.

DISCLAIMER & FORWARD-LOOKING STATEMENTS

This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements are based on assumptions and address future events and conditions, and by their very nature involve inherent risks and uncertainties. Although these statements are based on currently available information, [Carube Copper Corp.](#) provides no assurance that actual results will meet management's expectations. Factors which cause results to differ materially are set out in the Company's documents filed on SEDAR. Undue reliance should not be placed on "forward looking statements".

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<https://www.rohstoff-welt.de/news/279497--Carube-Copper-Intersects-Wide-Zones-of-Copper-Within-a-5-Kilometre-Long-Mineralized-Trend.html>

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