

District Copper's Airborne Survey Outlines Multiple Targets for 2020 Exploration

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VANCOUVER, Jan. 16, 2020 - [District Copper Corp.](#) ("District Copper" or the "Company") (TSX-Venture: DCOP) is pleased to announce compilation results of the 2019 field program and airborne geophysical survey completed on its 100% owned Stony Lake gold project located within the Cape Ray/Valentine Lake structural trend in Central Newfoundland; Canada's newest emerging orogenic gold district.

Historical exploration on the Stony Lake project prior to 2019 located multiple, extensive gold geochemical anomalies and 18 gold occurrences in bedrock to sub-outcrop zones. Results of the historical exploration is summarized in a National Instrument 43-101 Technical Report entitled "Compilation of Historical Geological, Geochemical and Geophysical Exploration Work Carried Out Over the Stony Lake East Epithermal Gold Project *Grand Falls-Bishops Falls Area, Central Newfoundland*" Prepared For: [District Copper Corp.](#) prepared By: Larry Pilgrim, P. Geo as Qualified Person with an Effective Date: of September 18, 2018

Highlights:

- Interpretation of the airborne survey data suggests the Cape Ray/Valentine Lake structural trend occurs in a 2-3 kms wide corridor (see news release dated August 7, 2019) along the entire western side of the project area.
- All areas of anomalous to low grade gold mineralization located within this corridor in 2019 show a positive correlation to three regional scale NE trending interpreted fault zones.
- The mineralized areas outlined in 2019 in the vicinity of the Rabbit Tracks target exhibits a positive correlation to an interpreted circular ring structure.
- In the Peddles-Gaters-Twin Pond areas in the south-central portion of the property the gold mineralization located prior to 2019 and during the 2019 field season exhibit a positive correlation with a regional scale NE trending linear positive magnetic feature.
- The airborne survey indicates that the historical exploration completed on the Flyers Grid zone is located on a NE trending interpreted fault zone that extends onto the Sokoman project to the northeast.
- The airborne survey has identified areas where the surface traces of interpreted fault zones are covered by glacial overburden for follow-up exploration

District Copper President & CEO, Jevin Werbes comments, "The airborne survey has provided greater definition to the interpreted location of the Cape Ray/Valentine Lake structural trend underlying the Stony Lake project. The strong correlation between the areas of anomalous to low grade gold mineralization in the northern half of the project and the regional scale positive linear magnetic features is encouraging. The surface trace of the interpreted fault zones will be utilized to focus 2020 exploration. Selection of 2020 target areas and exploration activities required to advance each target to the drill ready stage is planned over the next few weeks."

Compilation Results Discussion:

The airborne survey mapped three broad, regional scale interpreted fault zones within a 2-3kms wide corridor along the west side of the Stony Lake project. These interpreted fault zones are interpreted to represent the main structural features of the Cape Ray/Valentine Lake structural trend underlying the project area.

All areas of anomalous to low grade gold mineralization located in 2019 occur along interpreted fault zones outlined by the airborne geophysical survey. The sandstone in these areas has been intruded by an extensive series of quartz feldspar porphyry dikes and exhibit pervasive to intense silification and sericitization and anomalous to low grade gold mineralization.

Exploration completed prior to 2019 located numerous soils, till and lake sediments gold geochemical

anomalies; these anomalies exhibit a crude correlation to the interpreted faults. The possibility exists that these anomalies may have been transported due to glaciation.

The southern portion of the property covers the interpreted southwest extension of the Cape Ray/Valentine Lake structural trend. Only the Blueberry Ponds area in the entire southern portion of the property has seen limited been prospecting and mapping. Mapping, prospecting and sampling guided by the results of the airborne geophysical survey in the southern portion of the project is required.

Airborne Survey Parameters:

The airborne survey consisting of high-resolution magnetic gradient, gamma-ray spectrometry and VLF components was completed by MPX Geophysics Ltd., A fixed-wing aircraft was used to complete the survey. A total of 1,791.0 line-kms were flown at a nominal terrain clearance of 50 m, along traverse lines at 100 m and tie lines at 1000 m of line separation. Geophysical data acquisition involved the use of precision differential GPS positioning, a Radiation Solutions RSX5 multi-channel gamma-ray spectrometer system, three (3) Scintrex CS-3 high sensitivity magnetometers installed in gradiometer configuration, K MAG4 counter, KANA8 analog module, and a VLF TOTEM-2A system. Interpretation of the geophysical results was completed by Campbell & Walker Geophysics Ltd of Vancouver, British Columbia.

Elmer B. Stewart, MSc. P. Geol., a Director of District Copper, is the Company's non-independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approved the scientific and technical information disclosed in this news release.

About District Copper

District Copper is a Canadian company engaged in the exploration for gold deposits in Newfoundland and Ontario and copper-gold deposits in northwestern British Columbia. The acquisition of the Stony Lake gold project establishes the company as a major land holder in one of North America's most exciting new gold camps.

For further information, please visit www.districtcoppercorp.com to view the Company's profile or contact Jevin Werbes at 604-620-7737.

Jevin Werbes, President & CEO

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Certain information contained in this news release, including information as to strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward looking statements". Actual results may differ materially from those indicated by such statements. All statements, other than historical fact, included herein, including, without limitations statements regarding future production, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Forward-looking information in this news release includes statements regarding: the interpretation of the airborne geophysical results and the correlation of these results to areas of gold mineralization in outcrop.

In connection with the forward-looking information contained in this news release, District Copper has made numerous assumptions regarding, among other things: the geophysical advice that District Copper has received is reliable and is based upon practices and methodologies which are consistent with industry standards and the reliability of historical reports. While District Copper considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause District Copper's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: the interpreted Cape Ray/Valentine Lake structural trend may not underlie the property; areas of anomalous to low grade gold mineralization may not correlate with interpreted fault zones; extrapolation of interpreted structure may not be as indicated; uncertainties relating to interpretation of the geology, continuity and concentration of the mineralization; the financial markets and the overall economy may deteriorate; the need to obtain additional financing and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals.

A more complete discussion of the risks and uncertainties facing District Copper is disclosed in District Copper's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and District Copper disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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