

Universal Provides Corporate Update on Company's Activities to Shareholders

15.04.2020 | [ACCESS Newswire](#)

VANCOUVER, April 15, 2020 - [Universal Copper Ltd.](#) ("Universal Copper" or the "Company") (TSXV:UNV)(Frankfurt:3TA1) is pleased to provide an update for current and prospective Shareholders regarding the Company's 2019 exploration activities and milestones.

2019 was a busy and successful year for Universal Copper with exploration efforts focussed on the Houston, B.C. Poplar copper-gold project and through its joint venture partner on the Princeton, B.C. gold project. In addition, the Company's technical team continued to review domestic and international projects with the aim of increasing the Company's copper and gold exposure.

Universal also made a significant technical addition with Mr. Wesley Hansen joining the Board of Directors. All Universal employees and contractors are working at home during the current COVID-19 pandemic crisis. The health and safety of our personnel and the wellbeing of the public is always paramount.

Poplar

The Company continued to expand the copper deposit footprint with a deep 538 metre drill hole to compliment its 2018 drill program. These holes have confirmed the historic drilling data and expanded the mineralization at depth.

- 19-PC-129 intersected 257.61 metres at 0.488% copper within a 394.82 interval grading 0.413% copper. Complete details of the intersection can be found in the 16-Oct-2019 news release.
- 18-PC-126 intersected 380.97 metres at 0.365% copper, 18-PC-127 intersected 264.86 metres grading 0.421% copper and 18-PC-128 intersected intervals of 151.1 metres at 0.330% copper and 71.0 metres at 0.373% copper. Complete details of the intersection can be found in the 22-Jan-2019 news release.

The Company has also completed a Long Wave InfraRed (LWIR) survey over the entire 62,000 hectare claim block and follow up ground surveys on both historic occurrences and newly identified anomalies. Universal's technical team is commencing planning for the 2020 exploration season.

Princeton

Through its joint venture partner Canarc Resources Corp., exploration continued at the Princeton Gold project, where Universal's 2018 exploration returned 219 g/t gold over 0.9 metres and 99.7 g/t gold over 0.9 metres from bedrock trenching of quartz veins. (See UNV 10-Jan-2019 news release).

- The 2018 property wide airborne geophysical survey identified several linear trends
- 2019 trenching extended the known vein system to 235 metres before the veining trending under thick overburden. Highlights included 44.2 g/t Au over 1.6 metres. The trenching help better define priority targets for drilling.

Board of Directors

Mr. Wesley Hanson joined the Board of Directors 01-May-2019. A Professional Geoscientist, Mr. Hanson has over 32 years of domestic and international exploration, mine development and mine operations experience. Highlights include: Director Technical Services for Kinross Gold (2002 to 2006), President and CEO for Noront Resources (2009 to 2012). Mr. Hanson's technical expertise is a key addition to the existing Universal technical team.

Clive Massey, Universal Copper's CEO, stated: "As demonstrated, the Company had a very successful 2019 both project wise and corporately. I would like to extend our sincere thanks to our suppliers, contractors, partners and most importantly to our shareholders, for their cooperation and understanding in these unprecedented times. We look forward to getting back in the field and moving the Company forward."

The Year in Review:

Universal Copper Closes Ft and NFT Private Placements for Proceeds Of \$690,325

As previously announced in April 15, 2019 news release, the Company closed its private placements of Non Flow Through Units (each "NFT Unit") and Flow Through Units (each a "FT Unit"), receiving subscriptions for aggregate gross proceeds of \$690,325.

Universal Copper Appoints Wesley Hanson To Its Board of Directors

The Company announced on May 1, 2019 news release, the appointment of Wesley Hanson to its Board of Directors. Mr. Hanson has held several senior positions in the mining sector bringing to the Board over 32 years of industry experience in exploration, mine development, mine operations, project evaluation and financing including direct involvement in the engineering, construction and commissioning of numerous mining projects in Canada, the US, Brazil, Chile and Russia. Mr. Hanson is a Professional Geologist and received a Bachelor of Science degree in Geology from Mount Allison University in 1982. The Company intends to further strengthen the Board of Directors, in due course.

Universal Commences 2019 Exploration Poplar Copper Property

The Company announced on June 11, 2019 news release, the commencement of its 2019 exploration program at its 62,000 hectare Poplar copper property, southwest of Houston, British Columbia. Prior to executing the 2019 drilling program, Universal undertook a ground survey to evaluate several peripheral gold targets identified during historic exploration programs and/or by the 2018 Long Wave InfraRed Survey. The program consisted of prospecting, mapping, soil and rock sampling concentrating in the western portion of the property where last year's forest fire should provide new outcrop exposure in a number of the target areas. The Company developed multiple drill targets as a result of this exploration program.

Universal Copper Receives TSX Venture Exchange Approval to Amend Poplar Property Agreement

The Company announced on July 22, 2019 news release, that the Company received TSX Venture Exchange approval to amend the Poplar Property Option to purchase agreement with the Vendor whereby the Company and the Vendor have agreed to extend the time in which the Company has to fulfill its obligations (the "Poplar Agreement"). As a result, the Company has the option to acquire a 100% ownership of 81 mineral titles (the "Poplar Property") from the Vendor whereby Universal Copper can earn a 100% interest, subject to legacy NSR interests ranging from 1% to 2%, in the Poplar Property by completing the share issuances, exploration expenditures and cash payments to the Vendor.

Universal Commences 2019 Drilling on Poplar Property

The Company announced on August 20, 2019 news release, the commencement of the 2019 drilling campaign at its 62,000 hectare Poplar copper property, southwest of Houston, British Columbia. The purpose of this program will be to expand the known copper deposit to depth, and the initial drill campaign will encompass a 550 metre vertical hole. Additional holes are in the planning stages.

Universal Intersects 257.61 M Of 0.488% Copper Within 394.82 M At 0.413% Copper at Poplar Property

The Company announced on October 16, 2019 news release, release the results from Drill Hole ("19-PC-129") from its 62,000 hectare Poplar copper property, southwest of Houston, British Columbia.

The purpose of 19-PC-129, drilled at an angle of -80°, was to test the main Poplar deposit to depth. The hole was successful with continuous copper mineralization from 48.8 metres through to a major shear zone fault at 538 metres.

The full interval averaged 0.362 % copper over 489.2 metres with a higher-grade interval of 0.488% copper between 230.36 metres and 487.97 metres within a larger interval of 0.413% copper between 143.18 and 538 metres. The hole was terminated at 551 metres on the other side of the shear zone fault. Further exploration needs to focus on locating the copper mineralization below the fault.

About the Poplar

The Poplar copper deposit hosts an historical indicated mineral resource of 131 million tonnes grading 0.31 per cent copper, 0.009 per cent molybdenum, 0.09 gram per tonne gold and 2.39 grams per tonne silver, and a historical inferred mineral resource of 132 million tonnes grading 0.27 per cent Cu, 0.005 per cent Mo, 0.07 g/t Au and 3.75 g/t Ag has been identified through the drilling of 147 historical holes.

These historical indicated and inferred resources were disclosed by [Lions Gate Metals Inc.](#) in its technical report dated March 30, 2012, prepared by Gary Giroux, PEng.

To determine the historical resource, a 3-D solid was constructed to constrain the mineralized area, using a 0.1-per-cent-copper-grade shell as a guide. Large internal waste zones were modelled as were some larger-post mineral dikes. Of the total database, 129 drill holes totalling 37,205 metres were within the mineralized zone and were used to estimate the resource. Drill holes were compared with the mineralized solid, and assays were tagged if inside. Copper, molybdenum, gold and silver assays within the mineralized solid were capped at 1.4 per cent Cu, 0.14 per cent Mo, 0.34 g/t Au and 41 g/t Ag, respectively. Five-metre composites were formed and used for variography.

For this estimate and to aid with some preliminary planning, the blocks were reduced to five by five by 10 metres in dimension and were estimated for Cu, Mo, Au and Ag by ordinary kriging. The historical resource is classified as indicated and inferred based on each block's proximity to data and the grade continuity. The historical indicated and historical inferred resource uses the categories set out in Section 1.2 of National Instrument 43-101.

Universal will need to review and verify the historical drilling database and twin a number of the existing drill holes to bring the historical resources current. Investors are cautioned a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and therefore Universal is not treating the historical estimate as current mineral resources or mineral reserves.

Qualified Person

R. Tim Henneberry, P.Geo. (BC) and Universal Copper's geologist, is the Qualified Person who has reviewed and approved the technical content of this news release.

For additional information, please visit the Company's website at www.universalcopper.com

ON BEHALF OF THE BOARD OF DIRECTORS

"Clive Massey"

Clive H. Massey
President & CEO

For further information, please contact:

Investor Relations
Phone: (604) 341-6870

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.

Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Universal Resources Ltd. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of [Universal Copper Ltd.](#) management on the date the statements are made. Except as required by law, [Universal Copper Ltd.](#) undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

SOURCE: [Universal Copper Ltd.](#)

View source version on accesswire.com:

<https://www.accesswire.com/585175/Universal-Provides-Corporate-Update-on-Companys-Activities-to-Shareholders>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/348824--Universal-Provides-Corporate-Update-on-Companys-Activities-to-Shareholders.html>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).