

World Copper Ltd. Commences Trading on the TSX Venture Exchange and Provides Corporate Update

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Vancouver, Jan. 26, 2021 - [World Copper Ltd.](#) (TSXV: WCU), formerly Allante Resources Ltd. ("World Copper" or the "Company") announces that its common shares are set to begin trading on the TSX Venture Exchange (the "TSXV") as of market open on January 26, 2021.

General Company and Industry Update

Much has happened at World Copper since our last corporate update news release dated October 8, 2020. The outbreak of the COVID-19 pandemic notwithstanding, World Copper has been advancing on several fronts. In a news release dated January 18, 2021, the Company announced the closing of its previously announced "qualifying transaction" with 1188893 B.C. Ltd. (formerly [World Copper Ltd.](#)) and, as a condition to the completion of the transaction, the Company completed a name change from "Allante Resources Ltd." to "[World Copper Ltd.](#)" effective January 12, 2021. Additionally, CEO & Director Henk van Alphen kicked-off 2021 with an interactive webinar on January 18th during which a general Company update was given to shareholders and interested parties (the webinar can be viewed here).

Since the beginning of the COVID-19 pandemic, copper supplies have decreased from South America, the U.S. and Africa. The price of copper recently cleared USD\$3.50 per pound as the world is experiencing increasing Chinese demand. This represents a 55% gain in the price of copper since the COVID-19 lows in March 2020. China consumes more than half of all global copper production and as it stands, LME inventories are now at 13-year lows. Additionally, disruptions to mine supply have caused copper mine production to fall by 1.5% and 8 of the 10 largest miners in the world have recorded increasingly lower output levels during the first six months of the year. World Copper believes the future for copper is bright, and as such continues to push forward with our goals as a company operating in the burgeoning copper sector.

Recently, Goldman Sachs has stated that the next base metals "Supercycle" is on the horizon^[1]. A Supercycle is a "decades-long, above-trend movements in a wide range of base material prices" that is usually derived from a structural change in demand. The signs for this new Supercycle boom are all around us, and include the economic impact of COVID-19, the green industrial revolution, the United States' return to the Paris Agreement and China committing to carbon neutrality by 2060. There is a synchronized global push for decarbonization that "has the potential to create a capex cycle on par with the emerging markets-driven cycle of the 2000s". Due to the ever-increasing demand for copper, the Company is positioning itself to be a part of the supply solution, aiding in the progression of the green revolution.

Escalones Porphyry Copper Project

The Escalones Porphyry Copper Project (the "Escalones Project") is located 35km east of El Teniente, one of the world's largest underground copper mines, and within the renowned Chilean porphyry copper belt that runs north-south in the central Andes Mountains.

The Escalones Project covers an area of 161km², of which (i) 46 km² are covered by 19 exploitation concessions that are the subject of an option agreement between Chilean subsidiary of World Copper, TriMetals Mining Chile SCM ("TMI Chile"), and a third-party vendor for a 100% interest in the concessions; and (ii) 115km² are covered by 40 exploration concessions, owned by TMI Chile.

In June 2020, World Copper commissioned Hard Rock Consulting, LLC ("HRC") of Lakewood, Colorado to update a 2014 historical mineral resource estimate on the Escalones Project in compliance with National Instrument 43-101 ("NI 43-101"). The effective date of the updated mineral resource estimate is June 30,

2020.

The updated mineral resource estimate is reported using a 0.24% CuEq cutoff and reports the Escalones Project as having pit-constrained Indicated resources of approximately 185 million tonnes of 0.33% copper (0.37% CuEq) and Inferred resources of approximately 254 million tonnes of 0.39% copper (0.43% CuEq), based on nearly 25,000m of drill core from 53 holes. Significant gold and silver accompany the copper. The mineralization sits within a 4km² area of hydrothermal alteration comprising quartz-sericite, potassic, and calc-silicate alteration assemblages. Coincident copper, gold and silver geochemical anomalies are associated with porphyry-style mineralization (disseminated and fracture-fill) in granitic intrusions and hornfelsed sandstone, with additional replacement-style "skarn" mineralization hosted in outer flanking calcareous sedimentary rocks.

The full report entitled "Mineral Resource Estimate for the Escalones Copper Project, Santiago Metropolitan Region, Chile" and dated September 17, 2020, with an effective date of June 30, 2020 (the "Escalones Technical Report") can be viewed on the Company's SEDAR profile at www.sedar.com.

Mineral resources are not mineral reserves and do not have demonstrated economic viability as there is no certainty that all or any part of the resources will be converted into reserves. Inferred resources are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. It is reasonably expected that the inferred resources could be upgraded to indicated resources with continued exploration.

Copper mineralization on the Escalones Project occurs as chalcopyrite, bornite, and covellite, which are partially to completely replaced within about 300m of the surface by secondary copper oxides, sulphates and carbonates. This replacement has led to higher grades at shallower depths, and, since the mineralization sits within a high-standing ridge, makes it more amenable to open pit mining.

One of the most exciting conclusions to come out of recent reviews of the data as applied to this revised resource estimate is the possibility for the development of a near-surface copper-oxide resource at Escalones. Approximately two-thirds of the estimated resource occurs in the oxidized enrichment zone above the sulphide mineralization. This material should be amenable to heap leach processing, which could result in lower operating costs as well as lower copper cutoff grades.

In addition, the Escalones deposit remains open laterally, with roughly 50% of the target untested. This conclusion is supported by geological and geophysical studies of the Escalones porphyry and associated mineralized skarn occurrences. While we expect to be able to increase the size of the deposit in terms of tonnage, we also believe the possibility to increase grade is high.

The Escalones "Cluster"

An important feature of Chilean copper deposits is that they often occur in clusters where more than one deposit occurs. Examples of deposit clusters in Chile are numerous and include the Escondida, Zaldivar and Escondida Norte cluster, the Chuquicamata, Radomiro Tomic, Mina Ministro Hales - MM and Mina Sur (Exotica) cluster farther north, and the Collahuasi District cluster, including Ujina, Rosario and the Quebrada Blanca deposits in the far north of the country. Today most of these mineral deposit clusters in Chile have likely been discovered and drill-tested.

The Escalones Project contains what may be one of the last remaining untested mineralized porphyry clusters in Chile. Three significant hydrothermal alteration zones, each measuring between 2,000m and 3,000m in diameter, lie 5-10km to the north of the main discovery, and were recce mapped and sampled by General Minerals Corporation ("GMC") in 1999. GMC discovered disseminated and fracture-controlled copper oxide and sulphide mineralization within the Rio Negro target, with continuous-chip samples of outcrop returning highly encouraging initial results including 1m of 8.3% Cu, 2m of 0.52% Cu and, 500m to the southeast, 3m of 1.93% Cu within a broader sample of 34m of 0.4% Cu.

No drilling has been carried out on these three new targets (including the Rio Negro target). A qualified person has not done sufficient work to independently verify these historical sampling results and World Copper does not consider them current or necessarily indicative of future results. The potential quantity and

grade of such results is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain that further exploration will result in such targets being delineated as mineral resources.

Escalones Proposed Work Program

The work program scheduled for the Escalones Project includes a preliminary 2,100m drill program in seven holes along existing roads. This will test the area south of the present drilling limit for an extension to the copper mineralization and define the oxide-sulphide boundary in this direction. Surface sampling and mapping will be a part of this program. Exploration will also be carried out over the three additional northern targets and will comprise rock sampling and mapping to adequately evaluate the potential of each of the large anomalous areas.

In order to follow up on the enriched copper-oxide and secondary mineralization potential, metallurgical studies are underway using core sample rejects for sequential copper leach and acid consumption analyses in order to further define acid-soluble mineralization at Escalones.

World Copper is closely monitoring the COVID-19 situation in Chile before mobilizing work crews to the Escalones Project. Further updates will be forthcoming as we continue to move forward.

Cristal Project Update

No work has been carried out on the Cristal Project since the October 2020 corporate update. However, the original NI 43-101 technical report is in the process of being updated along with changes to the recommended work program and budget.

In the meantime, World Copper continues to search for opportunities in the copper space.

Qualified Person

John Drobe, P.Geo., a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Drobe is not independent of the Company as he is a consultant of World Copper.

ABOUT WORLD COPPER LTD.

[World Copper Ltd.](#), headquartered in Vancouver, BC, is a Canadian resource company focused the exploration and development of its two primary copper porphyry projects, Cristal and Escalones, both located in Chile. World Copper has laid claim to 5 copper porphyry targets, including 1 with a historical resource estimate and significant soluble copper mineralization.

Cristal is in a prospective porphyry copper belt and with high potential for additional large porphyry discoveries, and the Escalones porphyry-skarn has a historical NI 43-101 resource with a tremendous upside exploration potential in its supergene and skarn extension targets.

The World Copper team has long been involved in the Chilean lithium space and as such has a unique skill in navigating the mining sector within the country.

Detailed information is available at the Company's website at www.worldcopperltd.com, and for general Company updates please follow us on our social media pages via Facebook, Twitter & LinkedIn.

For further details on the Company readers are referred to the Company's website. To view the Company's Canadian regulatory filings, please visit SEDAR.

On Behalf of the Board of Directors of

[World Copper Ltd.](#)

"Hendrik van Alphen"
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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to anticipated exploration program results from exploration activities, the discovery and delineation of mineral deposits/resources/reserves and the anticipated business plans and timing of future activities of World Copper are forward-looking statements. Although World Copper believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, World Copper has applied several material assumptions, including without limitation,, market fundamentals will result in sustained copper demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of World Copper's Chilean projects in a timely manner, including the Escalones Project and the Cristal Project, the availability of financing on suitable terms for the development, construction and continued operation of World Copper's projects and its ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of World Copper to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, including on the Escalones Project and the Cristal Project, the estimation or realization of mineral reserves and mineral resources, the fact that World Copper's interests in the Cristal Project and the Escalones exploitation concessions are options only and there is no guarantee that such interests, if earned, will be certain, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of copper, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on World Copper's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of World Copper to obtain any necessary permits, consents, approvals or authorizations, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in World Copper's continuous disclosure documents. All of World Copper's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review

these materials, including the Escalones Technical Report and the technical report on the Cristal Project, when filed.

Readers are cautioned not to place undue reliance on forward-looking statements. World Copper does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

[1] Reuters 2021

(<https://www.reuters.com/article/us-metals-supercycle-ahome-idUKKBN29A1QM?edition-redirect=uk>), "Super-cycles of commodity prices since the mid-nineteenth century", United Nations DESA Working Paper, 2012.

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