

Amended NI 43-101 Technical Report on the Cascabel Property, Alpala Deposit, Northern Ecuador

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OTTAWA, Jan. 29, 2021 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or the "Company") (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) is pleased to announce the filing on SEDAR of an amended and restated independent NI 43-101 Technical Report entitled:

"Cascabel Property NI 43-101 Technical Report, Alpala Porphyry Copper-Gold-Silver Deposit - Mineral Resource Estimation, January 2021" with an Effective date: 18 March 2020 and Amended Date: 15 January 2021 (the "Amended Technical Report").

A Mineral Resource Estimate ("MRE") and subsequent technical report for the Alpala Porphyry Copper-Gold-Silver Deposit in the Cascabel Property in Northern Ecuador was completed on May 22, 2020 (the "Original Report"). This Amended Technical Report has been filed by the Company as a result of a review by staff of the Ontario Securities Commission (the "OSC") and the Alberta Securities Commission in respect of the Company. Please see Cornerstone's news release dated September 15, 2020 for more information. On December 2, 2020, Cornerstone announced that the OSC had issued an order designating the Company as a reporting issuer for the purposes of Ontario securities law. The OSC is the principal regulator of the Company. As of result of the filing of the Amended Technical Report, the OSC's review is now complete.

SolGold plc ("SolGold"), as project operator, updated the Original Report with further disclosure to ensure full compliance with NI 43-101 of the Canadian Securities Administrators ("NI 43-101"). SolGold filed the updated report dated September 29, 2020 on SEDAR on October 19, 2020 (the "September 29 Report"). The September 29 Report has been relogged as the Amended Technical Report to recognize SolGold and the Company as common issuers of the current Technical Report on the Cascabel Property, Alpala Porphyry Copper-Gold Silver Deposit - Mineral Resource Estimation. The Amended Technical Report does not change the mineral resources, or any other technical content outlined in the Original Report or the September 29 Report, other than re-addressing and re-dating the report.

Further Information

The MRE has been reported in accordance with NI 43-101 Standards for Disclosure for Mineral projects. The estimation process followed the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" (CIM, 2019). Mining Plus employee, Mrs Cecilia Artica takes Qualified Person (QP) responsibility for the MRE and Technical Report excepting Section 13 (Mineral Processing and Metallurgical Testing) for which Dr Gregory J. Harbort, takes QP responsibility.

The Amended Technical Report can be found under the Company's SEDAR profile at www.SEDAR.com. SolGold has disclosed that it is preparing a Pre-Feasibility Study ("PFS") for the development of the Alpala deposit. SolGold has disclosed that it is finalizing work on the PFS together with work streams to acquire further information for completion of the proposed Definitive Feasibility Study ("DFS").

Qualified Persons

Information in this announcement relating to the Mineral Resource Estimate was reviewed by Mrs Cecilia Artica MSc and Dr Gregory Harbort.

Mrs Artica is a Registered Member of The Society for Mining Metallurgy and Exploration and has in excess

of 20 years' experience in Mineral Resource Estimation and mineral exploration. She is an independent Qualified Person for the purposes of the relevant rules. Mrs Artica consents to the inclusion of the information in the form and context in which it appears.

Dr Harbort is a Fellow and CP of the Australasian Institute of Mining and Metallurgy, and a Member of the SME and CIM. He has 35 years' experience in mineral processing and metallurgy. He is an independent Qualified Person for the purposes of the relevant rules. Dr Harbort consents to the inclusion of the information in the form and context in which it appears.

Yvan Crepeau, MBA, P.Geo., Cornerstone's Vice President, Exploration and a qualified person in accordance with NI 43-101, is responsible for supervising the exploration program at the Cascabel project for Cornerstone and has reviewed and approved the information contained in this news release.

Quality Assurance / Quality Control on Sample Collection, Security and Assaying

Primary sample collection involves secure transport from the Cascabel concession in Ecuador, to the ALS certified sample preparation facility in Quito, Ecuador. Samples are then air freighted from Quito to the ALS certified laboratory in Lima, Peru where the assaying of drill core, channel samples, rock chips and soil samples is undertaken. Exploraciones Novomining S.A. ("ENSA") utilises ALS certified laboratories in Canada and Australia for the analysis of metallurgical samples.

Samples are prepared and analysed using 100g 4-Acid digest ICP with MS finish for 48 elements on a 0.25g aliquot (ME-MS61). Laboratory performance is routinely monitored using umpire assays, check batches and inter-laboratory comparisons between ALS certified laboratory in Lima and the ACME certified laboratory in Cuenca, Ecuador.

In order to monitor the ongoing quality of its analytical database, ENSA's Quality Assurance and Quality Control (QA/QC) protocol encompasses standard sampling methodologies, including the insertion of certified powder blanks, coarse chip blanks, standards, pulp duplicates and field duplicates. The blanks and standards are Certified Reference Materials supplied by Ore Research and Exploration, Australia.

ENSA's QA/QC protocol also monitors the ongoing quality of its analytical database. The protocol involves Independent data validation of the digital analytical database including search for sample overlaps, duplicate or absent samples as well as anomalous assay and survey results. These are routinely performed ahead of Mineral Resource Estimates and Feasibility Studies. No material QA/QC issues have been identified with respect to sample collection, security and assaying.

SolGold has disclosed that the data aggregation method for calculating Copper Equivalent (CuEq) for down-hole drilling intercepts and rock-saw channel sampling intervals are reported using copper equivalent (CuEq) cut-off grades with up to 10m internal dilution, excluding bridging to a single sample and with minimum intersection length of 50m.

SolGold has disclosed that Copper Equivalent is currently calculated (assuming 100% recovery of copper and gold) using a Gold Conversion Factor of 0.751 ($\text{CuEq} = \text{Cu} + \text{Au} \times 0.751$), calculated from a current nominal copper price of US\$3.30/lb and a gold price of US\$1700/oz.

About Cornerstone and the Cascabel Project

[Cornerstone Capital Resources Inc.](#) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including the Cascabel gold-enriched copper porphyry joint venture in northwest Ecuador. Cornerstone has a 21.4% direct and indirect interest in Cascabel comprised of (i) a direct 15% interest in the project financed through to completion of a feasibility study and repayable at Libor plus 2% out of 90% of its share of the earnings or dividends from an operation at Cascabel, plus (ii) an indirect interest comprised of 7.5% of the shares of joint venture partner and project operator [SolGold plc](#) ("SolGold"). Exploraciones Novomining S.A. ("ENSA"), an Ecuadoran company owned by SolGold and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold's fully funding the project through to feasibility, SolGold will own 85% of the equity of ENSA and Cornerstone

will own the remaining 15% of ENSA.

Further information is available on Cornerstone's website: www.cornerstoneresources.com and on Twitter. For investor, corporate or media inquiries, please contact ir@cornerstoneresources.ca, or:

Investor Relations:

Mario Drolet; Email: Mario@mi3.ca; Tel. (514) 904-1333

Due to anti-spam laws, many shareholders and others who were previously signed up to receive email updates and who are no longer receiving them may need to re-subscribe at <http://www.cornerstoneresources.com/s/InformationRequest.asp>

Cautionary Notice:

This news release may contain 'Forward-Looking Statements' that involve risks and uncertainties, such as statements of Cornerstone's beliefs, plans, objectives, strategies, intentions and expectations. The words "potential", "anticipate", "forecast", "believe", "will", "estimate", "intend", "trends", "indicate", "expect", "may", "should", "could", "project", "plan", or the negative or other variations of these words and similar expressions are intended to be among the statements that identify 'Forward-Looking Statements.' In particular, this news release contains forward-looking statements including, without limitation, with respect to the Company's expectation that a PFS and DFS in respect of the Alpala deposit will be completed and the expected timing for such completion. Although Cornerstone believes that its expectations reflected in these 'Forward-Looking Statements' are reasonable, such statements may involve unknown risks, uncertainties and other factors disclosed in our regulatory filings, viewed on the SEDAR website at www.sedar.com. For us, uncertainties arise from the behaviour of financial and metals markets, predicting natural geological phenomena and from numerous other matters of national, regional, and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our Forward-Looking Statements. Although Cornerstone believes the facts and information contained in this news release to be as correct and current as possible, Cornerstone does not warrant or make any representation as to the accuracy, validity or completeness of any facts or information contained herein and these statements should not be relied upon as representing its views after the date of this news release. While Cornerstone anticipates that subsequent events may cause its views to change, it expressly disclaims any obligation to update the Forward-Looking Statements contained herein except where outcomes have varied materially from the original statements.

On Behalf of the Board,
Brooke Macdonald
President and CEO

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