

District Copper Corp. Acquires Copper Project in Central British Columbia

09.02.2021 | [Newsfile](#)

Vancouver, February 9, 2021 - [District Copper Corp.](#) (TSXV: DCOP) ("District Copper" or the "Company") is pleased to announce that it has executed a purchase/option agreement (the "Agreement") with prospector David Pollard. Subject to regulatory approval, the Agreement provides District Copper a 100% working interest in the Copper Keg porphyry copper project (the "Property") located at the north end of the Guichon Creek batholith in central British Columbia. Small-scale, high-grade copper production from the property is reported to have occurred in the late 1800s.

District Copper President & CEO, Jevin Werbes comments: "The proposed acquisition of the Copper Keg property exposes the Company to early-stage copper exploration in central British Columbia. The project has excellent road access, logistical support in the area, and features suggestive of a buried porphyry copper system in a proven mining district. On completion of the acquisition, District plans to complete systematic exploration of the property focused on porphyry copper style mineralization".

Transaction:

District Copper can acquire a 100% right, title, and interest in and to the Property for an aggregate payment of \$105,000, the issuance of 7,500,000 fully paid and non-assessable shares, and expenditures of no less than \$200,000 on the property, as follows:

(a) pay to the Optionor:

1. a \$5,000 non-refundable deposit on signing of this Agreement;
1. \$25,000 and 2,500,000 fully paid and non-assessable shares within six (6) weeks after the date this Agreement is accepted for filing by the TSX Venture Exchange; and
1. \$75,000 and 5,000,000 fully paid and non-assessable shares eighteen (18) months after the date of TSX Venture Exchange acceptance of this Agreement.

(b) incur expenditures on the Property in the minimum amount of \$200,000 on or before eighteen (18) months following the date of exchange acceptance of this Agreement.

Geology:

The Property is underlain by Kamloops sediments, Nicola Group volcanics, and intrusive phases of the Guichon Creek Batholith. These rocks have been intruded by several phases of late-stage quartz feldspar porphyry and mafic dikes. The Nicola Group volcanics are reported to be in fault contact with the Guichon Creek batholith, although there are indications from historic assessment reports that an intrusive contact is also a possibility.

Exploration Target:

The central portion of the Guichon Creek batholith hosts the large porphyry copper deposit located in the Highland Valley currently being mined by [Teck Resources Ltd.](#) This project is located at the northern boundary of the Guichon Creek batholith, and District Copper intends to explore the Property using the porphyry style copper deposits in the Highland Valley as its exploration model.

Exploration History:

The Property was explored intermittently between 1970 and 2012. The exploration work was mostly repetitive and sporadic in nature: restricted to limited outcrop sampling, small scale soil sampling, and geophysical surveys. Mapping and prospecting focused mainly on two large zones of clay alteration. Several short diamond drill holes are reported to have been completed for which results are not available.

Preliminary Interpretation of Historical Data:

The Property is interpreted to represent the surface footprint of a buried porphyry copper system. The combination of Nicola Group volcanics and intrusive phases of the Guichon Creek batholith intruded by late multi-phase dikes along with sporadic geochemical anomalies, hydrothermal clay alteration, and primary and secondary copper mineralogy supports the interpretation of a leach cap resulting from the weathering/oxidation supergene enrichment process of primary copper sulphides. Limited rock and soil sampling has returned copper concentrations within the interpreted leach cap that range from 0.025 to 0.76%. The copper mineralogy, weakly anomalous copper-silver-molybdenum soil anomalies, alteration assemblage (ranges from argillic to potassic), and intense post-intrusive hydrothermal clay alteration suggest a buried porphyry copper system at depth. The Nicola Group and Guichon Creek rocks exhibit intense hydrothermal clay alteration, whereas the late-stage dikes appear to be relatively fresh and not affected by the hydrothermal clay alteration.

Review of the available assessment report on file with the government of British Columbia has identified several features that support the presence of a porphyry copper system underlying the Property. Highlights of the review of these assessment reports are outlined below:

- a) The K/Al: Na/Al ratios derived from whole rock analysis indicate an alteration package that ranges from argillic to potassic alteration.
- b) Historical petrographic work (4 samples) identified alteration minerals typically of the inner portion of the propylitic alteration zone of a porphyry system. The petrographic work also described secondary biotite (potassic alteration) and sericite (phyllic alteration) and quartz veinlets with pyrite and chalcopyrite.
- c) Field mapping has outlined a large pyritic halo associated with two clay alteration zones and copper minerals in outcrop include chalcopyrite and bornite and secondary malachite (copper carbonate).
- d) Geochemical surveys identified weakly anomalous copper-silver-molybdenum in soil anomalies. Weathering and oxidization of pyrite associated with the porphyry copper systems create highly acidic conditions that dissolve mobile elements such as copper. Through several cycles of weathering/oxidization/supergene concentration, the downward percolation of these copper bearing solutions create "leach caps". Malachite is an indicator mineral of this process and commonly occurs in leach caps.
- e) The two areas of argillic to advanced argillic alteration show a spatial correlation to the interpreted trace of the Barnes Creek fault, a major structure within the Guichon Creek batholith. The first area is approximately 800 m long by 200 m wide. The second area is located approximately 600 m south and is smaller in extent. These gossans exhibit variable copper concentrations and weak copper-silver soil anomalies.
- f) An IP survey completed in 1971 (of limited coverage) identified weak to moderate chargeability signatures associated with the gossans/clay alteration zones.
- g) Mapping has described several visibly distinct phases of the Guichon Creek intrusive. One outcrop is described as pale grey-green (possibly phyllic alteration) and several late-stage intrusive dikes have been mapped indicating multi-phase intrusive activity in this area.
- h) The hydrothermal alteration exhibited in these gossans has affected the Nicola Group and Guichon Creek intrusive but is reported to have not affected late-stage intrusive dikes, indicating the alteration postdates the

timing of the Guichon intrusive phase and predates the late-stage multi-phase dike activity.

Chris Healey, P. Geo., 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 based company engaged in the exploration and acquisition of precious and base metal projects in Canada. The procurement of the Copper Keg project gives the Company access to an early-stage copper exploration asset with excellent infrastructure in central British Columbia.

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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Cautionary Statement on Forward Looking Statement

Certain information contained in this news release, including information as to our 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 gold mineralization being traced in outcrop over a horizontal distance of 6,000 m, the areas of anomalous to low grade gold mineralization being outlined; comments related to sediment hosted intrusion related orogenic gold deposits and the approximate dimensions of the mineralized zones.

In connection with the forward-looking information contained in this news release, District Copper has made numerous assumptions regarding, among other things: the geological 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 dimensions and shape of the mineralized areas may not be as estimated; the mineralization may not represent sediment hosted intrusion related style gold mineralization; uncertainties relating to interpretation of the outcrop sampling results; 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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