

# Copper Fox Announces IP Survey for Mineral Mountain Copper Project

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Calgary, April 5, 2021 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTC Pink: CPFXF) ("Copper Fox" or the "Company") and its wholly owned subsidiary, Desert Fox Copper Inc. ("Desert Fox"), are pleased to announce the Company's plan to complete a deep penetrating Induced Polarization (chargeability/resistivity) survey on its 100% owned Mineral Mountain copper project located approximately 15 miles east of Florence, Arizona.

## Highlights:

- 12.5 kilometers of geophysical survey to test the continuity at depth of the copper mineralization in Target #1 and Target #2.
- The survey will map the chargeability and resistivity signatures to an average depth of 600 meters ("m") below surface.
- Target #1 is hosted in Laramide age mineralized multi-phase intrusive stock and measures 4,500m long by up to 2,000m wide.
- Target #2 is hosted in Precambrian granite and diabase, measuring 2,800m long by 400m wide located approximately 800m southeast of Target #1.

Elmer B. Stewart, President and CEO of Copper Fox, stated, "The objective of the geophysical survey is to advance the project to the drill ready stage by mapping the chargeability/resistivity signatures below the copper mineralization exposed in outcrop on both Targets. Assuming positive results, the data will be combined with previous work to select drill hole locations."

## Geological Model:

The geological model centers on a multi-phase Laramide age intrusive with mineralized and non-mineralized granodiorite phases and a mineralized quartz monzonite phase intruding the Precambrian Pinal Schist. The intrusive has been age dated at 69.7 +/- 0.4 Ma utilizing U/Pb zircon age dating and is cut by a series of syn-mineralization and late-stage dikes of varying composition. Porphyry copper style of mineralization and alteration occurs in a large portion of the stock.

## Petrographic Studies:

Petrographic studies indicate an early potassic phase, overprinted by pervasive sericite and late stage propylitic alteration and transformation of primary chalcopyrite to secondary malachite, covellite and chalcocite due to weathering/oxidization/enrichment processes that were active after the Laramide hydrothermal event.

## Mineralization:

Target #1 consists of three overlapping styles of copper mineralization occurring as disseminations, and in northeast and northwest striking quartz vein/veinlet stockwork and fractures.

In Target #2, copper mineralization occurs in quartz vein/vein stockworks and fractures hosted in Precambrian Pinal Schist, Diabase and the Ruin Granite with similar strike and dip directions to that observed in Target #1.

## Analytical Results:

The copper mineralization exposed in outcrop is interpreted to represent the lower portion of the supergene zone that resulted from cycles of weathering/oxidization/metal enrichment that occurred after the Laramide hydrothermal event. The supergene process increases certain metal concentrations at the bottom of the weathered zone which suggests that the samples used to determine Average Concentrations, Median Values and Range of Metal Concentrations shown below, are not necessarily representative of the mineralization on the property.

Average Concentrations:

Style of Mineralization	Number of Samples	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)
Disseminated	47	5,752	0.575	71.8	57.9	6.6
Quartz Vein	141	12,020	1.202	65.3	127.5	16.3
Fracture	135	4,223	0.422	13.6	43.1	7.3

Cu = copper, Mo = molybdenum, Au = gold, Ag =silver, (%) = percent, ppm = parts per million, ppb = parts per billion

Median Values:

Style of Mineralization	Number of Samples	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)
Disseminated	47	2,595	0.259	4.0	11.0	2.3
Quartz Vein	141	5,770	0.577	10.7	28.0	2.6
Fracture	135	1,523	0.152	3.0	10.0	1.5

Cu = copper, Mo = molybdenum, Au = gold, Ag =silver, (%) = percent, ppm = parts per million, ppb = parts per billion

Range of the Metal Concentrations:

Style of Mineralization	Number of Samples	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)
Disseminated	47	73 to 20,200	0.007 to 2.20	0.5 to 1,060	5 to 696	0.4 to 65.4
Quartz Vein	141	80 to 103,800	0.008 to 10.38	0.2 to 2,080	5 to 872	0.2 to 483
Fracture	135	13 to 30,000	0.001 to 3.00	0.5 to 282	5 to 465	0.2 to 65.4

Cu = copper, Mo = molybdenum, Au = gold, Ag =silver, (%) = percent, ppm = parts per million, ppb = parts per billion

Analytical and Sampling Procedures:

Analytical results used in this news release represent selected rock chip samples of the three styles of mineralization from the Mineral Mountain project. The samples were collected to characterize the base metals and trace element geochemistry present in veins, other mineralized structures, and outcrops. The samples were picked up from site by Skyline Laboratories of Tucson, Arizona.

The samples were crushed to plus 75% -10 mesh, split and pulverized to plus 95% -150 mesh. Pulps were subjected to a multi-acid digest (HNO<sub>3</sub>, HF, and HClO<sub>4</sub>). Gold was analyzed on a 30-gram charge by fire assay (FA-01) with an atomic absorption finish. Skyline's package code TE-5 was used to analyze the samples for the base and other trace elements. Metal concentration in samples exceeding the upper limit of detection were assayed for copper using (MEA) and silver (FA-04). Skyline has an ISO/IEC 17025/2005 accreditation.

Elmer B. Stewart, MSc. P. Geol., President and CEO of Copper Fox, 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 approves the scientific and technical information disclosed in this news release.

## About Copper Fox:

Copper Fox is a Tier 1 Canadian resource company listed on the TSX Venture Exchange (TSXV: CUU) focused on copper exploration and development in Canada and the United States. The principal assets of Copper Fox and its wholly owned Canadian and United States subsidiaries, being Northern Fox Copper Inc. and Desert Fox Copper Inc., are the 25% interest in the Schaft Creek Joint Venture with Teck Resources Limited on the Schaft Creek copper-gold-molybdenum-silver project located in northwestern British Columbia and the 100% ownership of the Van Dyke oxide copper project located in Miami, Arizona. For more information on Copper Fox's other mineral properties and investments visit the Company's website at <http://www.copperfoxmetals.com>.

On behalf of the Board of Directors

Elmer B. Stewart  
President and Chief Executive Officer

For additional information contact:

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## Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of the Canadian securities laws (collectively, "forward-looking information"). Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets," "could," "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements regarding; advancing the project to the drill ready stage; porphyry copper style mineralization occurring in a large portion of the stock; Target #1 consisting of three overlapping styles of copper mineralization; Target #2 occurring in quartz vein/vein stockworks and fractures; the approximate dimensions of the mineralized zones; and average concentrations of the metals for the various styles of copper mineralization.

In connection with the forward-looking information contained in this news release, Copper Fox and its subsidiaries have made numerous assumptions regarding, among other things: the geological advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards; and the reliability of historical reports. While Copper Fox 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 Copper Fox'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 surface mineralization may not represent buried porphyry style 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; and uncertainty as to timely availability of permits and other governmental approvals.

A more complete discussion of the risks and uncertainties facing Copper Fox is disclosed in Copper Fox's continuous disclosure filings with Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com). All forward-looking information herein is qualified in its entirety by this cautionary statement, and Copper Fox 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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