

# Copper Fox Commences 2021 Program on Eaglehead Copper Project

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Calgary, July 14, 2021 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTC Pink: CPFXF) ("Copper Fox" or the "Company") through its wholly owned subsidiary Northern Fox Copper Inc. is pleased to announce that it has commenced its 2021 program on the Eaglehead polymetallic porphyry copper project located in northwestern British Columbia.

Eaglehead (15,956 ha) is an intrusion hosted calc-alkalic polymetallic (Cu-Mo-Au-Ag) porphyry copper system hosted in a Late Triassic-early Jurassic multi-phase, granodioritic/dioritic intrusive stock located approximately 50 kilometers ("kms") east of Dease Lake in Tahltan territory. Historical exploration includes 126 diamond drill holes (36,605 metres ("m")), preliminary metallurgical testwork, airborne and ground geophysical surveys, soil and stream sediment geochemical surveys and limited prospecting and mapping. The historical drilling concentrated on four mineralized zones; East-Bornite-Pass-Camp (see News Release dated June 10, 2021).

Highlights are:

- The 2021 budget is \$700,000 and consists of an 18km induced polarization ("IP") survey, and mapping, sampling, and prospecting program.
- The focus of the 2021 IP survey is to extend the chargeability/resistivity signatures to the north of the mineralized zones into the area of coincident copper mineralization and copper-molybdenum in soil geochemical anomaly.
- Re-logging and, if required, re-sampling of the diamond drill holes from the Far East zone.

Elmer B. Stewart, President and CEO of Copper Fox, stated, "The historical drilling was essentially restricted to the four mineralized zones. These zones cover a small portion of the Eaglehead intrusion which, based on trace element chemistry, is shown to be prospective for large porphyry copper deposits. Systematic mapping and prospecting of the Eaglehead intrusion was never completed. Our compilation indicates the area north of the mineralized zones is very prospective for porphyry style mineralization. The focus of the 2021 program is to evaluate the prospectivity of this area for porphyry style mineralization and expand the geophysical coverage in advance of a potential 2022 diamond drill program."

## Geological Model

The Eaglehead project is a multi-phase intrusive with porphyry style mineralization occurring in the various intrusive phases and in mafic volcanics of the Kutcho Formation wall rocks. The mineralization in the four zones identified to date is open in several directions and at depth and the sulphide mineral zonation and surface exploration data suggest the potential for porphyry style mineralization to the north towards the center of the Eaglehead intrusive. Structural adjustments to the mineralized zones occurred post mineralization.

## 2021 Program

Induced Polarization Survey:

The 2021 IP survey and mapping program covers the large, irregular Cu-Mo in soil geochemical anomaly (6,400m long by up to 2,000m wide) and the area of sporadic copper mineralization (3,000m by 2,000m) located north of the Bornite-Pass-Camp-West zones. The chargeability/resistivity signature from the 2014 IP survey indicates the anomalous (>10mrd) portion of these signatures remain open to the north. The 2021 IP survey extends the 2014 IP survey lines approximately 2.5kms to the north and will map the

chargeability/resistivity signatures between the mineralized zones and below the area of copper mineralization and copper-molybdenum in soil anomaly. On completion of the 2021 program the data from the IP surveys will be merged resulting in an updated interpretation of chargeability/resistivity signatures over approximately 22 square kms of the Eaglehead intrusive.

#### Mapping and Sampling:

Mapping and sampling of the area covered by the 2021 IP survey will be completed to provide lithological and mineralogical data to aid in the interpretation of the IP survey. In addition to aiding in the interpretation of the IP survey data, this work would provide better definition to the Eaglehead intrusive, the bedrock source and evaluate the area for porphyry copper style mineralization.

#### Far East Zone:

The 2021 program includes re-logging and if warranted sampling of the six wide spaced diamond drill holes completed in this zone. The purpose of the work is to obtain a more detailed description of the lithologies, alteration and style and distribution of mineralization. The zone is estimated to be approximately 1,500m long and based on current drill log descriptions is characterized by disseminated pyrite with minor chalcopyrite, bornite and occasional molybdenite. These drill holes were selectively sampled over narrow intervals leaving long intervals of un-sampled drill core. Available analytical results from the diamond drilling completed on the Far East zone are reported below.

Hole #	Azimuth	Dip	From (m)	To (m)	Interval (m)	Cu (%)	Mo (%)	Au (%)	Ag (%)
65	0 -75		68.88	73.76	4.88	0.113	tr	0.04	tr
			96.31	99.36	3.05	0.394	tr	0.034	tr
			111.25	115.97	4.72	0.181	tr	tr	1.00
			143.40	145.08	1.68	0.376	0.004	0.080	tr
			147.83	148.74	0.91	0.475	tr	0.020	2.00
66	0 -70		154.53	154.83	0.30	1.035	tr	0.033	2.00
			10.05	10.36	0.31	3.793	0.012	0.342	82.00
			29.41	29.44	0.03	6.146	0.014	0.233	79.00
			61.78	62.42	0.64	1.102	tr	0.223	6.00
			70.25	71.32	1.07	3.524	0.029	0.591	45.00
			83.14	86.86	3.72	1.761	0.010	0.067	39.24
			91.44	103.22	11.78	0.207	0.001	0.067	3.51
			112.16	112.77	0.61	0.526	0.004	0.165	tr
67	0 -70		129.23	144.53	15.30	0.413	0.021	0.246	8.69
			159.10	160.32	1.22	4.249	0.005	0.264	36.00
			213.20	219.15	5.95	0.208	tr	tr	tr
			53.94	72.23	18.29	0.106	0.004	0.013	1
			130.14	133.19	3.05	0.120	tr	tr	tr
68	0 -80		43.89	50.59	6.70	0.348	tr	tr	5.00
			103.32	103.35	0.03	2.13	tr	tr	11.00
			196.29	199.79	3.50	0.294	tr	tr	1.74
78	45 -65		215.18	221.28	6.10	0.215	tr	tr	3.50
			116.74	124.05	7.31	0.233	tr	0.731	5.34
			140.51	151.49	10.98	0.131	0.003	0.224	3.00

Notes: The weighted average for the mineralized intervals were calculated using a 0.10% copper cut-off. Where possible, historical analytical results were used to calculate the weighed average grades provided that no overlap in interval or grade occurred. The core intervals in the above table do not represent true thickness. Numbers are rounded for presentation purposes. Molybdenum values below 0.003%, gold values below 0.02g/t, and silver values below 0.5g/t are reported as trace ("tr").

#### QA/QC Procedures

The historical information included in this news release is taken from Assessment Reports filed with the British Columbia Ministry of Mines, internal studies completed by former operators and NI 43-101 Technical

Reports filed in 2017 and 2019. The QP for this news release acted as a technical consultant and was instrumental in the planning, execution, and supervisions of the exploration programs completed on this project between 2014 and 2018, the last year in which exploration activities were completed. This compilation and interpretation were formed by including, but not necessarily exclusive to, drilling, assaying, mapping and soil geochemical surveys. These results have not been verified by Copper Fox and should not be considered reliable until verified by Copper Fox. The information provides an indication of the exploration potential of the Property but may not be representative of the mineralization on the property.

#### Qualified Person:

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, has reviewed 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 Ltd.](#) on the Schaft Creek copper-gold-molybdenum-silver project located in northwestern British Columbia and a 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>.

For additional information contact: Investor line 1-844-464-2820 or Lynn Ball, at 1-403-264-2820.

On behalf of the Board of Directors

Elmer B. Stewart  
President and Chief Executive Officer

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.

#### Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. 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 include statements about the 2021 program at Eaglehead.

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, metallurgical, engineering, financial and economic advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards. 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 2021 program may not be completed as planned or at all, the program may exceed the budget; the IP survey, mapping, sampling and prospecting program may not achieve the results expected; the need to obtain additional financing; uncertainty as to the availability and terms of future

financing; the possibility of delay in exploration or development programs 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 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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