CAVU Mining Intersects 11.86m of 0.71% CuEq on Hopper Copper-Gold Project and Releases Full 2021 Copper Castle Drill Results

04.10.2021 | Newsfile

Vancouver, October 4, 2021 - CAVU Mining Corp. (CSE: CAVU) (OTC: CAVVF) (FSE: 8NQ) ("CAVU" or the "Company") is pleased to announce drill results for drill holes HOP21-DDH-04 and -05 on the Hopper copper-gold project in Yukon Territory, located in the traditional territory of the Champagne and Aishihik First Nations.

Highlights

- Hole HOP21-DDH-05 intersected 11.86m of 0.71% CuEq from 25.14m
- Hole HOP21-DDH-05 intersected a total of 43.05m of mineralized skarn over a drill hole length of 209m
- Hole HOP21-DDH-04 intersected 6.62m of 0.96% CuEq from 234.90m including 2.60m at 1.201 g/t Au and 1.290% Cu

Highlights Released September 27, 2021

- Hole HOP21-DDH-01 intersected 22.28m of 1.84% CuEq from 55.44m
- Hole HOP21-DDH-03 intersected 10.96m of 1.76% CuEq from 77m

"Copper Castle continues to deliver excellent intersects with skarn mineralization," stated Jaap Verbaas, CEO of CAVU. "HOP21-DDH-05 intersected 4 different skarn horizons and a short interval of granodiorite with strong potassic alteration. This hole is over 1,000m from the first three drill holes released on September 27 and shows clearly that skarn mineralization continues along strike. The hole also intersected potassically altered granodiorite. This alteration in the granodiorite is significant as it links mineralization in Copper Castle to the Hopper Intrusion, that hosts porphyry-style mineralization. Despite intersecting barren cross-cutting dykes at shallow depths, hole HOP21-DDH-04 intersected two deeper skarn horizons, one with 6.62m at 0.96% CuEq. Taken together with the results of hole HOP21-DDH-01 to -03 we now believe that extending the higher-grade zone to the north and south should be a priority at Copper Castle, prior to extending the disseminated zone to the west of that. We are happy with the results from the drilling of Copper Castle and now look forward to releasing the results from drilling the Hopper porphyry target in a coming news release."

Drilling details

HOP21-DDH-04 and -05 were targeted at the northern boundary of the Hopper intrusion to characterize skarn mineralization proximal to the intrusion, test the northern limits of the Copper Castle zone, and to gain insight on its relation to the Hopper porphyry target.

Hole HOP21-DDH-04 intersected sheeted barren dykes at the depths where shallow skarn horizons were expected. These sheeted dykes are common in large multi-phase intrusive complexes such as the Hopper intrusion. HOP21-DDH-05 intersected 4 skarn horizons at variable depths and grades.

Figure 1. Hopper 2021 drill collars, showing the EM anomaly that was intersected by HOP21-DDH-01 to 03. The anomaly is largely untested to the north and south.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/7764/98409_a3a8c84f64916855_001full.jpg

Table 1. Drill results of HOP21-DDH-01 to HOP21-DDH-05[3].

Drill Hole	From (m)	To (m)	Length (m)[1]	Cu (%)	Au (g/t)	Ag (g/t)	CuEq[2] (%)
HOP-21-DDH-01	38.60	40.75	2.15	0.383	0.137	3.4	0.50
HOP-21-DDH-01	55.44	77.72	22.28	1.405	0.532	11.7	1.84
including	62.00	66.72	4.72	5.339	1.444	45.7	6.65
including	64.04	64.84	0.80	11.418	2.560	147	14.31
HOP-21-DDH-02	25.26	29.19	3.93	0.169	0.043	1.3	0.21
HOP-21-DDH-02	70.00	79.39	9.39	0.622	0.197	4.2	0.78
including	70.00	74.18	4.20	0.773	0.201	4.9	0.94
HOP-21-DDH-03	77.00	87.96	10.96	1.365	0.488	9.6	1.76
including	83.95	87.96	4.01	2.715	1.014	20.1	3.53
HOP-21-DDH-04	174.70	178.40	3.70	0.402	0.299	2.3	0.61
	234.86	241.48	6.62	0.589	0.535	4.3	0.96
including	235.48	238.11	2.63	1.290	1.201	9.4	2.13
HOP-21-DDH-05	25.14	37.00	11.86	0.476	0.351	1.6	0.71
including	26.41	30.00	3.59	0.590	0.343	1.6	0.82
	102.00	107.36	5.36	0.325	0.294	1.7	0.53
	166.00	182.69	16.69	0.087	0.052	0.7	0.13
including	166.00	172.00	6.00	0.104	0.072	0.8	0.16
	186.86	196.00	9.14	0.360	0.185	2.8	0.50

[1]Drilling approximately directed perpendicular to bedding and skarn horizons, therefore intersects are expected to be within 95% of true width.
[2]Assumptions used in USD for the copper equivalent calculation were metal prices of $3.00/lb Copper, $1,300/oz Gold, $18/oz Silver and recovery is assumed to be 100% as only preliminary metallurgical test data is available. The following equation was used to calculate copper equivalence: CuEq = Copper (%) + (Gold (g/t) x 0.6319) + (Silver (g/t) x 0.0087).
[3]Drillhole HOP21-DDH-01 to 03 were released on September 27, 2021.

Table 2. Drill collars (UTM Zone 8N) as surveyed with dGPS.

Drill Hole	Easting	Northing	Elevation	Azimuth	Dip	Depth	Zone Name
HOP21-DDH-01	397675.66	6794636.03	1178.84	269	-70	83	Copper Castle
HOP21-DDH-02	397711.23	6794599.16	1186.27	272	-68	128	Copper Castle
HOP21-DDH-03	397739.55	6794570.59	1190.72	271	-70	146	Copper Castle
HOP21-DDH-04	397505.89	6795295.87	1285.64	280.95	-74	251	Copper Castle
HOP21-DDH-05	397217.43	6795562.77	1280.90	299.20	-60	209	Copper Castle

QAQC and Data Verification

The current drill samples have analyzed by MS Analytical Langley, an ISO 9001:2008 certified laboratory. Quality assurance and control (QAQC) is maintained at the lab through rigorous use of internal standards, blanks and duplicates. CAVU adds another 5% QAQC samples consisting of standards, blanks and field duplicates. The QAQC samples that return unacceptable values trigger investigations into the results and re-analysis of samples that were tested in the batch with the failed QAQC sample.

QP Statement

Roger Hulstein, P. Geo., is the qualified person for the Company as defined in the National Instrument 43-101 and has reviewed the technical information presented within the news release. On October 1, 2021, Mr. Hulstein was granted 50,000 stock options in the Company, having an exercise price of $0.57 per share and an exercise term of three years.

About CAVU Mining Corp.

CAVU Mining Corp. is a mining company engaged in the acquisition, exploration and development of mineral

projects containing metals used in green technologies and the renewable energy sector. The Company is currently focused on the exploration of its Hopper Copper-Gold Project in Yukon and continues to evaluate complimentary mineral projects in mining-friendly jurisdictions.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-Looking Statements

All statements, other than statements of historical fact, included herein 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. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission and the Ontario Securities Commission.

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