

# ArcWest Partner Wedgemount Resources Identifies Multiple Drill Targets at the Eagle Porphyry Copper-Gold Project and Provides Exploration Update

15.12.2021 | [Newsfile](#)

Vancouver, December 15, 2021 - [ArcWest Exploration Inc.](#) (TSXV: AWX) ("ArcWest") is pleased to announce that its partner [Wedgemount Resources Corp.](#) (CSE: WDGY) ("Wedgemount"), has reported initial results from its 2021 induced polarization ("IP") geophysical survey at ArcWest's 100% owned, road accessible Eagle copper-gold project. Eagle is located in the highly prospective Quesnel trough copper-gold porphyry belt of central British Columbia, mid-way between the Mt. Milligan copper-gold mine of Centerra Gold and the Kwanika copper-gold development project of Northwest Copper. Wedgemount has the right to earn up to an 80% interest in the project as per an earn-in and joint venture agreement with ArcWest Exploration (see ArcWest news release dated October 5<sup>th</sup>, 2020). A technical presentation for the Eagle project is available for download [here](#).

## Key Highlights:

- The IP survey included 20.5 line kilometres covering an area of approximately 8.75 km<sup>2</sup>; focused on the 3.5 kilometre long Nighthawk-Mid-Vector copper-gold mineralized trend.
- A new coincident high-chargeability and high-resistivity anomaly was discovered east of the historic Vector Zone, which is coincident with anomalous copper in soils (up to 3100 ppm copper from historical surveys) - this area represents a new exploration target located nearly 500 metres east of historical drilling.
- A second zone of high-chargeability was identified between the Mid and Nighthawk zones with a coincident magnetic low, and could represent an untested porphyry target.
- A southeastern IP line, which tested the core of the Nighthawk Zone, shows an intense chargeability anomaly that increases in size with depth. From the IP survey it's now apparent that historic drilling at Nighthawk (DDH EA-91-06 which returned up to 27.3 metres of 0.87 % copper and 0.32 grams per tonne (g/t) gold) tested only a narrow near-surface chargeability anomaly.

Tyler Ruks, President and CEO of ArcWest commented, "The exceptional drill results recently announced by Northwest Copper on their nearby Kwanika project further demonstrate the high prospectivity of the Quesnel Trough for hosting significant porphyry copper-gold deposits. Our partner Wedgemount has now identified multiple coincident geophysical and geochemical anomalies at Eagle that have the potential to host significant porphyry Cu-Au systems. The newly recognized East Vector zone is especially of interest, where a significant IP anomaly is coincident with copper in soil values up to 3100 ppm from historical surveys. ArcWest thanks Wedgemount, Tripoint Geological Services and Walcott Geophysical Services for their successful 2021 exploration program at Eagle. We look forward to Wedgemount's first phase drill program to test these exciting porphyry copper-gold targets in 2022."

## Program Detail

The geophysical field program was carried out in late October 2021 under snow free conditions. A total of 20.5 line km of pole-dipole survey was completed on 9 lines evenly spaced 400 metres apart. The survey covered an area that measures approximately 8.75 km<sup>2</sup>.

Figure 1: Completed IP survey coverage over priority areas.

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/2524/107663\\_e807bf0814b2f9b0\\_001full.jpg](https://orders.newsfilecorp.com/files/2524/107663_e807bf0814b2f9b0_001full.jpg)

A mandatory minimum exploration expenditure of \$250,000 was required at Eagle before December 31<sup>st</sup>, 2021, including a minimum 1,000 m of drilling. Wedgemount and ArcWest have agreed to extend this deadline to December 31<sup>st</sup>, 2022. In return, Wedgemount will pay to ArcWest on signing of the amending agreement 400,000 shares and \$25,000; these payments will be credited towards future payments due to ArcWest as per the Eagle earn-in and joint venture agreement (see AWX news release dated October 5, 2020). Furthermore, Wedgemount's 1,000 m minimum drill program, which is now scheduled for 2022, will become a mandatory minimum work commitment. If Wedgemount does not complete a minimum of 1,000 m of drilling on the project by December 31<sup>st</sup>, 2022, it will pay to ArcWest \$250,000.

## Eagle Project

The road accessible, 2,530 hectare project is situated in the heart of BC's prolific Quesnel trough copper-gold porphyry belt mid-way between the Mt. Milligan copper-gold mine of Centerra Gold and the Kwanika copper-gold development project of Northwest Copper. The property is underlain by the Late Triassic to Early Cretaceous Hogem Intrusive Suite, a large, regional batholith comprised of alkaline and calc-alkaline plutons that have been emplaced into the Middle Triassic to Lower Jurassic Takla Group volcanic rocks and sedimentary sequences. Historical work from the late-1960s to the early 2000's, including geological mapping, geophysical and geochemical surveys and limited drilling have outlined three main porphyry-related copper-gold targets. The discrete zones identified on the Eagle property to-date are hosted within a broad, northwest-trending, 3.5 km long structural corridor of copper-gold mineralization and widespread anomalous copper in soils. The Eagle project is subject to an earn-in agreement with [ArcWest Exploration Inc.](#) (see AWX news release dated October 5, 2020).

## About ArcWest Exploration Inc.

ArcWest Exploration is a project generator focused on porphyry copper-gold exploration opportunities throughout western North America. The company is in possession of eight 100% owned copper-gold projects throughout BC's premier porphyry copper-gold districts. These include ArcWest's Todd Creek and Oweegee Dome projects, which are two of the largest and most prospective land positions for copper-gold exploration in BC's prolific Golden Triangle. Oweegee Dome neighbours Seabridge Gold's supergiant KSM-Iron Cap-Snowfield porphyry copper-gold deposit and Todd Creek neighbours Pretium's Brucejack mine property. Newcrest Mining recently announced the acquisition of Pretium and its high grade Brucejack gold-silver mine in a transaction valued at \$3.5 billion. Four ArcWest projects are currently being advanced by partners through earn-in and joint venture agreements; multiple ArcWest copper-gold projects are scheduled to undergo partner funded drill testing in 2022. By conducting partner funded exploration on multiple exploration projects simultaneously, ArcWest's chances of discovery are enhanced while exposing shareholders to minimal dilution. The company is managed by an experienced technical team with a track record of discovery and a reputation for attracting well-funded senior partners, including Freeport McMoRan, Robert Friedland group companies, ITOCHU, Antofagasta and Teck.

## Qualified Person

ArcWest's disclosure of a technical or scientific nature in this news release has been reviewed and approved by John Bradford, PGeo, Technical Advisor, who serves as a Qualified Person under the definition of National Instrument 43-101.

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Investors are cautioned that [ArcWest Exploration Inc.](#) has not verified the data from the Kwanika and Mt. Milligan deposits. Further, the presence and style of mineralization on these properties is not necessarily indicative of similar mineralization on the [ArcWest Exploration Inc.](#) property. Historical assays from drill programs on its properties have not been verified by ArcWest but have been cited from sources believed to be reliable.

This news release contains statements about ArcWest's expectations and are forward-looking in nature. As a

result, they are subject to certain risks and uncertainties. Although ArcWest believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof, and ArcWest undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/107663>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/402373--ArcWest-Partner-Wedgemount-Resources-Identifies-Multiple-Drill-Targets-at-the-Eagle-Porphry-Copper-Gold-Pro>

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