

# CopperCorp Resources Inc. Announces Exploration Update and Investor Relations Agreement

18.01.2022 | [CNW](#)

VANCOUVER, Jan. 18, 2022 - [CopperCorp Resources Inc.](#) ("CopperCorp" or the "Company") is pleased to announce that the common shares of the Company (the "Shares") commenced trading on the TSX Venture Exchange ("TSXV") under the symbol CPER at the market open on January 14th, 2021. This follows the closing of the Company's initial public offering led by Haywood Securities Inc., whereby 10,000,000 Shares were issued at a price of \$0.50 per Share for gross proceeds of \$5,000,000.

Stephen Swatton, CEO of the Company, said "On behalf of CopperCorp, I would like to thank all our stakeholders for their support throughout this successful IPO process. We look forward to starting the next chapter of CopperCorp's growth as a listed company and are very excited to accelerate our exploration and drilling activities at our 100% owned Alpine and Skyline projects in Tasmania."

Eoin Saadien, Chair of the Board, said: "As one of Founders of CopperCorp, I am tremendously proud of this milestone. We have assembled a highly recognized geological and financial team with a strong track record of exploration success. Including proceeds raised from the IPO gives CopperCorp approximately C\$10.9 million to advance our exploration programs."

CopperCorp is a new public company that operates in an underexplored district of western Tasmania, Australia; a tier-one jurisdiction recognized for its mineral potential, favourable geopolitical jurisdiction, historical mining, and ongoing exploration successes. The Company's principal asset is the Alpine Copper Project. The Company commenced a confirmation and infill diamond core drilling program at the Alpine prospect in April 2021 with 10 holes totaling 3,350m completed prior to December 2021. The drill core is undergoing logging and sampling, with samples submitted from the first four holes in December 2021. Drilling recommenced on January 11<sup>th</sup>, 2022, with approximately 1000m planned in order to complete this initial phase of drilling.

CopperCorp is led by an experienced management team. The Board includes Eoin Saadien (Chairman and Director), Stephen Swatton, (CEO and Director); Craig Roberts, P.Eng, Sam Garrett and Aaron Keay, as Directors; Sean Westbrook is the Vice President of Exploration; and the team is rounded out by Leo Hathaway, John Robins and Doug Kirwin as Technical Advisors.

## About Alpine

The 95 km<sup>2</sup> Alpine property (EL2/2018) was staked to cover a strong magnetic trend coincident with numerous documented occurrences of base and precious metal mineralization at the southern extension of the Arthur Metamorphic Complex in western Tasmania. This feature is a major metamorphic structural deformation zone and host to widespread magnetite-sulphide-silicate mineralization with affinities to Iron Oxide Copper Gold (IOCG)-style systems. The property is located 30 km northwest of the local mining hub of Zeehan and 30 km south of the Savage River magnetite mine (498 Mt @ 46% DTR magnetite). The mineral province of western Tasmania hosts many mineral deposits, including the world class Rosebery and Hellyer polymetallic sulphide deposits, Renison Bell and Mount Bischoff tin deposits, as well as many other granite and volcanogenic-related deposits.

The property's namesake Alpine prospect contains copper mineralization associated with magnetite-hematite and overprinting disseminated, stringer and breccia hosted sulphide-siderite (pyrite-chalcopyrite-bornite-chalcocite) mineralization. Work by previous explorers within the property has delineated an advanced-stage exploration target at the Alpine prospect, as well as multiple early-stage regional targets.

Historical drilling by previous explorers at the Alpine prospect (CRAE in 1985, and Stellar Resources in

2006-2007) comprises 23 diamond core holes totaling 3,992 m. Most previous drill holes intersected magnetite-hematite-pyrite-chalcopyrite mineralization from shallow depths, with visible copper mineralization including intercepts of:

- AP007: 80.0m @ 0.5% Cu from 62.7m.
- AP004: 28.1m @ 1.0% Cu from 58.7m.

The historical drilling at Alpine defined mineralization over 700 metres of strike length and to depths up to 200 metres below surface. Mineralization is open at depth and along strike.

#### Skyline Property

CopperCorp is also pleased to announce that it plans to commence preliminary exploration at its Skyline mineral property during Q1 2022 pending work application approvals. The Skyline property is located approximately 100km to the southeast of the Alpine Project. The project was acquired from Georgina Resources Pty Ltd. pursuant to the Georgina Purchase Agreement dated November 9, 2020. The Skyline Project is a 97 km<sup>2</sup> land package located along the eastern margin of Mount Read Volcanic Belt, in a zone hosting extensive IOCG-style alteration and mineralization at surface as well as porphyry Cu-Au potential.

#### Quality Assurance / Quality Control

Full information on historical exploration activities and results at the Alpine property are included in the Technical Report (NI 43-101) dated 18 April 2021. True widths of historical drill hole intercepts are yet to be determined. Reported intervals are calculated as length weighted intercepts using a 0.3% Cu lower cut-off grade.

Drill core samples from the Alpine prospect drilling were transported to ALS Laboratories in Burnie, Tasmania for sample preparation and gold analysis, and for shipment to ALS Laboratories in Townsville for base metal and multi-element analysis. The ALS Burnie and Townsville facilities are ISO/IEC 17025:2017 and ISO 9001:2015 certified. ALS is an independent laboratory that has developed and implemented a Quality Management System ("QMS") at each of its locations designed to ensure the production of consistently reliable data.

Copper and other base metals are to be analysed using a four-acid digestion with ICP-AES finish (ALS method ME-ICP61a) and gold assayed by 30-gram fire assay with atomic absorption ("AA") spectroscopy finish (ALS method Au-AA25).

Control samples comprising certified reference samples, duplicate and blank samples are systematically inserted into the sample stream and analysed as part of the Company's quality assurance / quality control (QAQC) protocol.

#### Qualified Person

The Company's disclosure of technical or scientific information in this press release was reviewed and approved by Sean Westbrook, VP Exploration for the Company. Mr. Westbrook is a Qualified Person as defined under the terms of National Instrument 43-101.

#### Investor Relations

CopperCorp also announces that it has entered into an Investor Relations Employment Agreement dated January 17, 2022 (the "Agreement") with Alexander Muir to provide investor relations and corporate development services to the Company. The Agreement provides for an annual salary of C\$100,000 per year and an option grant to purchase 50,000 Shares at an option price of \$0.66 per Share until January 17, 2027 (the "Options"). The Options shall vest quarterly over a period of 12 months and are exercisable for a period of 60 months. Mr. Muir's appointment and the Options are subject to the approval of the TSX Venture Exchange. Mr. Muir was previously employed with TMX Group as an Analyst in Capital Formation for

Toronto Stock Exchange and is a CFA Charterholder.

## About CopperCorp

CopperCorp is a mineral exploration company actively focused on copper exploration in western Tasmania, Australia, a tier one mineral jurisdiction. The Company is primarily focused on iron oxide copper-gold (IOCG) style mineralization at the Alpine Prospect.

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<https://www.rohstoff-welt.de/news/404589--CopperCorp-Resources-Inc.-Announces-Exploration-Update-and-Investor-Relations-Agreement.html>

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