

# Copper Fox Prepares for Drilling Program on Eaglehead Copper Project

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Calgary, June 13, 2022 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPFXF) ("Copper Fox" or the "Company") through its wholly owned subsidiary Northern Fox Copper Inc. is pleased to provide an update on its 100% owned Eaglehead polymetallic porphyry copper project located approximately 50 kilometers ('km') east of Dease Lake, British Columbia. The Eaglehead project covers a large portion (15,712.9 ha) of the Lower Jurassic age, Eaglehead stock located within Quesnel terrane. The focus of the 2022 field season is diamond drilling to test the continuity of porphyry mineralization between the Bornite and East zones, a distance of approximately 500m. Mobilization of the field crew is expected around mid-June due to excessive snow conditions. Snow conditions are being monitored daily and when reasonable, mobilization will commence.

## Highlights

- Activities prior to drilling, will focus on
  - reviewing the drill core from specific drill holes to verify a specific intrusive unit and better inform the geological model
  - mapping, prospecting, and sampling of four recently identified exploration targets
  - an archaeological assessment of the drilling area
  - continuing the baseline stream water monitoring program initiated in 2021
- The 2022 Notice of Work ('NoW') and the permit for the proposed archaeological survey are expected on or before the end of June
- Drilling is expected to commence in early July pending receipt of the NoW

Elmer B. Stewart, President and CEO of Copper Fox stated, "Positive results from the 2022 drilling program combined with the findings of the Moose Mountain data gap analysis could provide data of sufficient quality and quantity, to meet the threshold of completing a resource estimation. If this threshold is achieved, that could allow Copper Fox to decide to advance the Eaglehead project to the mineral resource stage. The preliminary results of the proposed mapping/prospecting program on the recently identified exploration targets could expand the mineral potential of the project for both porphyry and potentially, VMS styles of mineralization."

## Geological Modeling

Updating of the geological model for the Bornite and East zones prior to the proposed drilling program has identified a "potentially" new mineralized intrusive unit referred to as a "quartz-eye" porphyry. The existence of this unit could have a significant impact in understanding the evolution of the source porphyry system responsible for the porphyry style mineralization in these zones and within the 8,000m long porphyry footprint located along the Thibert Fault system. Verification of the existence of the "quartz-eye" porphyry unit requires further investigation of the drill holes where this unit could be present.

## Archaeology and Water Quality Surveys

The archaeological survey will investigate the 2022 drilling area and other areas to determine the existence, or non-existence, of historical, cultural and habitation sites. The stream water monitoring program commenced in 2021 and will be continued in 2022 to collect additional water quality data.

## New Exploration Targets

Mapping, prospecting and sampling, if required, are planned for these targets (see news release dated May 4, 2022) prior to commencing the drilling program. Each target exhibits several factors that support a positive correlation with a porphyry copper system.

- Target 1 is near the contact between the Jurassic Inklin and Triassic Kutcho Formations (based on regional geology maps) implying potential for either porphyry or VMS-style mineralization.

- Target 2 exists within the Eaglehead stock and is interpreted to be a late felsic intrusive center that displays a magnetic halo interpreted to represent potassic alteration.
- Target 3 consists of a strong Th/K low, and magnetic signature associated with an interpreted late felsic intrusive, implying potential potassic alteration.
- Target 4 is an interpreted late-stage intrusive southwest of the Bornite and East Zone. The chargeability signature generated from the 2014 geophysical survey and the magnetic signature suggests potential for porphyry-style mineralization.

#### Drilling

Upon approval of the NoW, and the findings of the archaeological survey, drilling will test the 500m long interval (the "Gap") between the Bornite and East Zones to test continuity of the mineralization (see news release dated May 4, 2022). Location of the proposed 2022 drilling program is shown in Figure 1.

Figure 1. Eaglehead compilation showing location of the 2022 drilling program, regional scale structures, interpreted late felsic intrusives, and chargeability Signatures.

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

[https://orders.newsfilecorp.com/files/2177/127252\\_5d5025c244feb9b1\\_001full.jpg](https://orders.newsfilecorp.com/files/2177/127252_5d5025c244feb9b1_001full.jpg).

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.

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

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#### 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; activities prior to drilling; receiving the NoW and permit by the end of June; drilling expected early July; results from MMTS providing sufficient data for a resource estimate; expanding the mineral potential of the project; identifying a new mineral intrusive "quartz-eye."

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: obtaining the NoW approval and permits; completing the 2022 program on time and within budget; 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; the speed of field studies and the stability of economic and market conditions. 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 2022 work program may not be completed as planned, or at all; MMTS may not

complete the data review on a timely basis, or at all; the drilling targets may not provide the results anticipated; comments on the location and depth of the porphyry may not be accurate; uncertainties relating to interpretation of the previous results; the overall economy may deteriorate; uncertainty as to the availability and terms of future financing; fluctuations in commodity prices and demand; currency exchange rates; 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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