

CAVU Energy Metals Reports 15.27m at 2.80% CuEq from 62.23m at the Hopper Copper-Gold Porphyry/Skarn Project in Yukon

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Vancouver, July 11, 2022 - [CAVU Energy Metals Corp.](#) (CSE: CAVU) (OTCQB: CAVVF) (FSE: 5EO) ("CAVU" or the "Company") is pleased to provide results of the first four diamond drill holes from its exploration program on the Hopper porphyry/skarn copper-gold project in southern Yukon. The Hopper Project is located in the traditional territory of the Champagne and Aishihik First Nations.

Highlights

- HOP22-DDH-03 returned 15.27m at 2.80% CuEq from 62.23m, the best high-grade intersect ever drilled in the Copper Castle skarn zone, extending high grade mineralization in horizon #1 to the north by 50 metres
- HOP22-DDH-02 returned 16.52m at 1.27% CuEq from 107.02m, the longest intercept grading over 1% CuEq obtained to date from horizon #2 of the Copper Castle zone.
- High-grade mineralization in horizon #1 is now known to occur over 300m north-south and 200m east-west and remains open to the north and south by several hundred metres

"These holes, especially HOP22-DDH-03, returned excellent grades," stated Dr. Jaap Verbaas, CEO of CAVU. "The holes prove again that mineralization occurs over a large area and that the skarn horizons, at different depths, contain high-grade mineralization. The new intersect in hole HOP22-DDH-03 is 100m north of the previously encountered best intercept on the project and shows the potential for expanding this high-grade horizon to the north and west. Copper Castle remains open further to the south, beyond the holes drilled by CAVU in 2021. Past drill programs have intersected copper, gold and silver mineralization in deeper horizons up to 950m northwest of hole HOP22-DDH-03, highlighting the extent of this system."

Figure 1. Plan-view of the Franklin Creek area in the Copper Castle Zone of the Hopper Property with Electromagnetic (EM) z-channel survey overlain^[1] with the 2022 diamond drill collars and traces highlighted in black.

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

https://images.newsfilecorp.com/files/7764/130460_093c86aa1490eb17_001full.jpg

Full assay results of HOP22-DDH01, 01B, 02, and 03

Hole HOP22-DDH-01 was collared on the eastern edge of a geophysical EM anomaly (Fig. 1) that is associated with massive magnetite and copper-iron sulphides in the skarn. The hole intercepted a single skarn horizon that yielded 0.731% Cu, 1.37 g/t Au and 5.5 g/t Ag over 91cm from 69.50m before it had to be abandoned at 104m due to ground conditions. Hole HOP22-DDH01B was collared from the same pad as HOP22-DDH-01 and drilled at a steeper grade. The hole intercepted 8 skarn horizons ranging from 1 to 6.99m thick and grading up to 1.59% CuEq.

Hole HOP22-DDH-02 intersected 16.52m at 1.27% CuEq from 107.02m in what is modeled as skarn horizon #2. This is the first time that horizon #2 intersected meaningful grades of copper over a significant intercept and indicates the potential for this horizon to also host significant mineralization. The hole was collared in between two 2011 drill holes to test the continuity of high-grade horizon #1 around 70m depth. Horizon #1

was not intercepted because an unmineralized intrusive dyke was cut where the prospective skarn horizon was expected.

Figure 2. Hole HOP22-DDH-03 intercepted 15.27m (from 62.23 m) at 1.869% Cu, 1.037 g/t Au and 13.8 g/t Ag, or 2.80% CuEq.

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/7764/130460_093c86aa1490eb17_002full.jpg

Hole HOP22-DDH-03 intersected the richest part of skarn horizon #1 drilled to date, grading 15.27m at 2.80% CuEq, and is the northernmost hole drilled into the centre of the targeted geophysical anomaly. It was collared 50m west of HOP22-DDH-01. The results of HOP22-DDH-01 and HOP22-DDH-03 together indicate the skarn system exhibits metal zonation and the copper content increases from east to west. These holes imply the eastern extent of the shallowest high-grade copper-bearing skarn has been reached, but also show that there are more horizons at depth, as indicated by 1.59% CuEq over 3.95m from 182.37m in HOP22-DDH-01B. The Company used high-power UV core photography this season to photograph all historic core to assist with vectoring towards these higher-grade deeper horizons.

Figure 3. HOP22-DDH-02 from 120.50m to 124.87m showing magnetite-pyrrhotite-chalcopyrite skarn (dark interval). The interval 117.37m to 123.54m contains 1.040% Cu, 0.558 g/t Au and 7.4 g/t Ag, or 1.58% CuEq.

To view an enhanced version of Figure 3, please visit:

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Table 1. Drill assay highlights of holes 01 to 03 that were drilled in the Copper Castle Zone.

Drill hole	From	To	Length (m) ¹	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)	CuEq% ²
HOP22-DDH-01	69.50	70.41	0.91	0.731	1.370	5.1	0.0001	1.79
HOP22-DDH-01B	120.94	127.93	6.99	0.276	0.161	3.3	0.0010	0.43
HOP22-DDH-01B	148.60	150.95	2.35	0.003	0.293	0.7	0.0260	0.33
HOP22-DDH-01B	154.86	156.05	1.19	0.319	0.090	2.8	0.0063	0.44
HOP22-DDH-01B	164.91	167.69	2.78	0.786	0.361	8.7	0.0007	1.13
HOP22-DDH-01B	174.62	175.71	1.09	0.627	0.210	6.2	0.0002	0.83
HOP22-DDH-01B	182.37	186.32	3.95	0.943	0.794	7.2	0.0142	1.59
HOP22-DDH-01B	202.81	203.81	1.00	0.106	0.190	0.8	0.0165	0.35
HOP22-DDH-01B	276.47	282.90	6.43	0.000	0.000	0.0	0.0142	0.12
HOP22-DDH-02	69.26	70.42	1.16	0.373	0.100	3.7	0.0007	0.48
HOP22-DDH-02	99.40	100.69	1.29	1.270	0.710	9.9	0.0003	1.88
HOP22-DDH-02	107.02	123.54	16.52	0.804	0.492	6.7	0.0077	1.27
Including	109.46	114.62	5.16	1.857	0.827	11.4	0.0102	1.97
And	117.37	123.54	6.17	1.040	0.558	7.4	0.0116	1.58
HOP22-DDH-02	137.70	141.70	4.00	0.244	0.120	2.9	0.0251	0.16
HOP22-DDH-02	181.09	182.24	1.15	0.043	0.020	0.5	0.0561	0.37
HOP22-DDH-03	62.23	77.50	15.27	1.869	1.037	13.8	0.0092	2.80
Including	63.85	70.00	6.15	3.926	2.203	28.8	0.0071	5.83
HOP22-DDH-03	88.00	94.00	6.00	0.079	0.021	1.0	0.0143	0.18
HOP22-DDH-03	113.01	114.74	1.73	0.72	0.35	5.90	0.0028	1.04
HOP22-DDH-03	166.81	168.00	1.19	0.96	0.22	8.4	0.0004	1.19
HOP22-DDH-03	177.65	178.68	1.03	0.24	0.06	2.80	0.0004	0.31
HOP22-DDH-03	185.55	188.51	2.96	0.168	0.113	2.0	0.0939	0.79
HOP22-DDH-03	216.98	222.5	5.52	0.241	0.093	1.7	0.1392	1.10
HOP22-DDH-03	234.65	237.18	2.53	0.374	0.141	2.2	0.0007	0.50

¹True width of drill intercepts of hole HOP22-DDH-01 to 03 are expected to be within 95% of the intercepts as these holes were drilled approximately perpendicular to stratigraphy.

²Assumptions used in USD for the copper equivalent calculation were metal prices for Cu, Au, Ag, and Mo price to be \$3.55/lb, \$1800/oz, \$20.00/oz, and \$19.80/lb, respectively. Recovery is assumed to be 100% as only preliminary metallurgical test data is available. Copper Equivalent ("Cu Eq.") is calculated using the following equation: $\text{Cu Eq.} = [(\text{Cu \%} \times 20 \times \text{Cu price}) + (\text{Au grade} / 34.2857 \times \text{Au price}) + (\text{Ag grade} / 34.2857 \times \text{Ag price}) + (\text{Mo \%} \times 20 \times \text{Mo price})] / (20 \times \text{Cu price})$. Note that the assays have not been capped.

Table 2. Drill collars (UTM Zone 8N), as surveyed by handheld GPS.

Drill Hole	Easting	Northing	Elevation	Azimuth	Dip	Depth	Zone Name
HOP22-DDH-01	397675	6794820	1200	270	-75	104	Copper Castle
HOP22-DDH-01B	397678	6794823	1175	269.6	-84	299	Copper Castle
HOP22-DDH-02	397546	6794729	1150	270	-72.9	203	Copper Castle
HOP22-DDH-03	397625	6794820	1208	275	-73	260	Copper Castle

Data Verification

Drill core was halved on site. One half of the drill core remains on site in a core storage facility. The other half of the core was bagged and security tagged before it was sent to ALS Laboratories for multi-element chemical analysis and assay. Upon receipt of the analytical results, CAVU's QAQC protocol flags any batches of results that may not meet standards for disclosure, and any batches that do not pass these QAQC protocols are then sent back to the laboratory for re-assay. All assays reported here passed ALS and CAVU QAQC protocols.

QP Statement

Technical information in this news release has been approved by Heather Burrell, P.Geo. a senior geologist with Archer, Cathro & Associates (1981) Limited and a qualified person for the Company as defined in the National Instrument 43-101.

About CAVU [Energy Metals Corp.](#)

[CAVU Energy Metals 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 the recently acquired Star Copper-Gold Porphyry Project in BC. For more information visit www.cavumining.com.

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.

[1] For information on the geophysical survey shown and all drilling pre-2021, readers are referred to the Company NI43-102: "Technical Report on the Hopper Project in the Dawson Range Copper-Gold Belt, Aishihik Lake area, Yukon Territory, Canada", dated February 2022 and authored by J. Pautler.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/130460>

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