

CopAur Minerals Defines New Drill Targets from Geophysical Survey at Kinsley Mountain Gold Project

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Vancouver, August 3, 2022 - [CopAur Minerals Inc.](#) (TSXV: CPAU) (OTCQB: COPAF) ("CopAur" or the "Company") is pleased to announce new drill targets generated from the recently completed induced polarization (IP) / resistivity geophysical surveying at the Company's flagship Kinsley Mountain Gold Project (the "Kinsley Mountain Project" or "Kinsley Mountain") in Elko County, Nevada. In total, 80 line-km of geophysical surveys have been completed at Kinsley, over a 9 km north-south strike length, covering an area of approximately 30 km².

Interpretation of the survey data has identified a minimum of eight (8) untested high-priority targets at Kinsley North. The final phase of IP/resistivity surveying announced here specifically targeted the frontier Kinsley North Range, which contains a significant strike length of prospective, faulted Pogonip Group and upper Notch Peak Formation carbonate rocks that are known to host significant gold mineralization at the Long Canyon Mine¹ located 90 km north of Kinsley. The observed chargeability and resistivity anomalies indicate potentially significant fault displacement coincident with mapped faults, arsenic ± antimony ± gold in soil anomalies, and prospective known gold hosting rock units.

New Drill Target Highlights (Figure 1):

- IP/resistivity survey defined 8 untested high-priority targets within 20 km² underexplored area north of high-grade Western Flank gold deposit (Figure 1)
- Kinsley North Range chargeability and/or resistivity anomalies:
 - Are coincident with broad arsenic ± antimony ± gold in soil anomalies up to 1,000 by 500 metres in size,
 - Indicate significant displacement along property-scale north to northwest-trending fault structures analogous to the Kinsley NW fault, a critical controlling structure of Western Flank Zone gold resources,
 - Correlate with northeast to northwest-trending block faulting that exposes prospective lower Pogonip Group and upper Notch Peak Formation geology, known to host gold mineralization at Long Canyon¹,
 - Associated with mapped jasperoid alteration

Jeremy Yaseniuk, CEO, commented, "The Kinsley IP survey has already generated eight new, high-quality drill targets in the underexplored Kinsley North area. The geophysical anomalies show a strong correlation with soil anomalies, faults, and alteration, similar to the known Kinsley gold resource zones, but are associated with the host rocks for gold mineralization at Long Canyon, which has produced over 1 million ounces of gold to date^{1,2}. We believe that these new targets warrant drill testing."

The Pogonip Group and upper Notch Peak Formation represent significant untested greenfield targets that are known to host gold-bearing systems elsewhere in Nevada, including at Long Canyon¹, and have not been tested to date at Kinsley. These rocks are exposed primarily in the underexplored Kinsley North Range. The Kinsley mineral resources are hosted stratigraphically lower, primarily within the Dunderberg Shale, Hamburg Formation, and Secret Canyon Shale units. The new geophysical anomalies, together with mapped fault structures and geochemical anomalies, provide compelling exploration targets within the stratigraphically higher Pogonip and Notch Peak units within the Kinsley North Range.

Figure 1. North-northeast facing isometric view of Kinsley Mountain Project showing the 2020-2022 IP/resistivity survey chargeability inversions and drill target areas. Kinsley North Range inversions featured.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7895/132681_22d28d59a4302ab9_001full.jpg

¹ Not necessarily indicative of mineralization on CopAur properties.

² Long Canyon 2021 production values derived from Barrick Annual Report 2021 filed under Barrick Gold Corporation's issuer profile on SEDAR (www.sedar.com); 2016 to 2020 production values derived from the Nevada Division of Minerals Major Mines of Nevada 2016-2020 publications downloaded from the State of Nevada Commission on Mineral Resources Division of Minerals website (https://minerals.nv.gov/Programs/Mining/Mining_Forms/)

³ Technical Report on the Kinsley Project, Elko County, Nevada, U.S.A., dated June 21, 2021, with an effective date of May 5, 2021, and prepared by Michael M. Gustin and Gary L. Simmons, and filed under [New Placer Dome Gold Corp.](#)'s issuer profile on SEDAR (www.sedar.com).

Methodology and QA/QC

Twenty-three (23) lines totalling approximately 80 line-km were completed during the 2021-2022 Kinsley Mountain Gold Project geophysical program. The lines are spaced 150 to 1,000 metres apart, with line lengths ranging from approximately 2.5 to 4.0 kilometres. Data were collected using the Direct Current Resistivity, Induced Polarization ("DCIP") method, on a 16-channel pole-dipole array with a dipole size (a-spacing) of 100 metres. A GDD GRx16 receiver and GDD 5000W-2400V-20A IP Tx model Tx4 transmitter was used. Raw data were loaded into GDD IP Post-Process software and Geosoft Oasis Montaj software for quality control and review. The reviewed data were used to produce pseudo section plots of apparent resistivity and apparent chargeability and were the input for the inversion. Inversions were completed using the UBC-GIF DCIP2D inversion codes. Each line of data was inverted independently. The resistivity and IP inversion is a two-step process. The resistivity inversion is run first, and this model is used in the chargeability inversion. Multiple inversions were completed for quality control.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC), Principal and Consultant, and Christopher W. Livingstone, P.Geo. (BC), Senior Geologist, both of APEX Geoscience Ltd. of Edmonton, AB, and "Qualified Persons" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Raffle and Mr. Livingstone have verified the data disclosed which includes a review of the sampling, analytical and test data underlying the information and opinions contained herein.

For more information, please contact:

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