

# Aguila Copper Identifies Three High Chargeability Anomalies in Geophysical (IP) Survey Completed at the Lida Copper-Silver Project, Nevada

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Vancouver, August 23, 2022 - [Aguila Copper Corp.](#) (TSXV: AGL) (OTCQB: AGLAF) (WKN: A2DR6E) ("Aguila" or the "Company") is pleased to report the results of an induced polarization ("IP") survey completed recently at the Company's 100% owned Lida copper-silver project on the Walker Lane Belt in south-central Esmeralda County, Nevada.

## Highlights

- Three new high chargeability anomalies identified at Lida, each approximately 500m in length;
- High chargeability corresponds well to area of high-grade oxide copper sampled at surface;
- In 57 samples taken from dump and pit material, copper ranged from 26.20% Cu to 12 ppm Cu averaging 1.80% Cu. Twenty samples exceeded 1% Cu including 14 that exceeded 2% Cu;
- Permitting and drill planning now progressing for a program proposed for Q3/Q4 2022

Geophysical survey results are very promising, having identified a broad NE-SW oriented zone of elevated chargeability trending across the Lida project. Three large discrete upright/steeply dipping chargeability anomalies of high IP were discovered within this elevated chargeable zone (Figures 1 and 2). The anomalies are each approximately 500m in strike length with a chargeability exceeding >40mV/V in a background of <10mV/V. Values above 10mV/V are typically considered anomalous. While there is typically a direct correlation between chargeability and sulphide content, it may not correlate to economic mineralization.

The footprint of the three IP anomalies corresponds closely with area of oxide copper in outcrop and historic workings at surface. There is no indication of past drilling that has tested the areas of high chargeability, and Aguila considers the target is immediately drill-ready. The Company is currently acquiring necessary land use permits and drilling contracts for a program to begin in Q3 or Q4 of 2022.

"The IP survey results from Lida are as promising as we could have hoped for," said Mark Saxon, President and CEO. "The three high chargeability features are appropriately sized to potentially be sourced from sulphide mineralization, and their association with high grade copper at surface makes for a compelling target. We know there are carbonate-rocks within the sequence, supporting either a porphyry or skarn mineralization model. Our 100% owned Lida project has progressed rapidly through concept, staking and sampling stages to now being ready for drilling."

Abitibi Geophysics ("Abitibi") was contracted in Q2 2022 by Aguila to undertake a combined resistivity and induced polarization survey across the copper mineralized area at Lida (see Press Release dated March 1st, 2022). The survey was completed using Abitibi's proprietary OreVision® IP survey system which provides depth penetration exceeding 300 meters below surface.

The survey was completed with a 200-meter line spacing, covering a total of 27.5 line-kilometers across the Company's BLM lode mining claims.

A recent mapping and sampling program reported widespread copper carbonate and oxide mineralization within hydrothermal alteration zones in workings and outcrops in the northern and eastern parts of the claim block. Additional field mapping done by company geologists during the geophysical survey, found that the previously reported extensive carbonate and oxide copper mineralization and hydrothermal alteration zones extend into the western parts of the claim block significantly increasing the target footprint.

Propylitic and argillitic alteration, a significant distal indicator of a potentially larger buried porphyry system, were observed in workings and outcrops throughout the area within quartzite and shale of the Campito Formation.

A total of 57 samples were taken by Aguila from dump and pit material across a 2km x 2km area. Copper ranged from 26.20% Cu to 12 ppm Cu averaging 1.80% Cu. Twenty samples exceeded 1% Cu including 14 that exceeded 2% Cu. Silver ranged from 436 g/t Ag to 0.03 g/t Ag, averaging 11.8 g/t Ag. Twelve samples exceeded 5 g/t Ag including 4 that exceeded 20 g/t.

Figure 1: IP Chargeability Map for Lida project, Nevada. Chargeability image from 1400m ASL shown, with copper mineralized sample sites (orange), copper-silver mineralized shaft site, and location of pseudosections in Figure 2 (blue lines).

To view an enhanced version of Figure 1, please visit:  
[https://images.newsfilecorp.com/files/7326/134523\\_768739b6d4cb496c\\_002full.jpg](https://images.newsfilecorp.com/files/7326/134523_768739b6d4cb496c_002full.jpg)

Figure 2: IP Chargeability Pseudosections for Lida project, Nevada corresponding to N-S blue lines marked on Figure 1, each approximately 1.5km in length. High chargeability anomalies indicated by warmest colours (red-white).

To view an enhanced version of Figure 2, please visit:  
[https://images.newsfilecorp.com/files/7326/134523\\_figure2.jpg](https://images.newsfilecorp.com/files/7326/134523_figure2.jpg)

## Technical Background

Any references to the terms "ore minerals", "mineralization" or "mineralized zones" are purely for descriptive purposes and are not intended to be interpreted as or relied upon for any resource or economic evaluation of the project at this time. The Company has obtained historic exploration data for this press release from the Nevada Bureau of Mines and Geology and other public archives. Although historic exploration data was generated by reputable companies applying practice of the day, Aguila cannot verify the data or determine the quality assurance and quality control measures applied in generating the data. Furthermore, there is no guarantee that the exploration history is fully captured. Additional drilling may have been undertaken, however the Company has not been made aware of or obtained additional data. Accordingly, the Company cautions that the exploration data reported in this news release may not be reliable. Readers are cautioned that a "qualified person" as defined by National Instrument 43-101 has not completed sufficient work to be able to verify the historical information, and therefore the information should not be relied upon.

The qualified person for the Company's projects, Mr. Mark Saxon, the Company's Chief Executive Officer, a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists, has reviewed and approved the contents of this release.

About Aguila Copper Corp (TSXV: AGL) (OTCQB: AGLAF) (WKN: A2DR6E)

[Aguila Copper Corp.](#) is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery. Aguila is focused on the Sherridon Project in Manitoba, the Lida Project in Nevada, and the Cora Project in Arizona.

ON BEHALF OF THE BOARD,

"Mark Saxon"  
Mark Saxon  
President & CEO

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Certain information set out in this news release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Forward-looking statements in this news release include statements regarding the closing of the transactions contemplated in the Option Agreement, the exercise of the option and the Exchange approval of the Option Agreement. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. Such risks include the ability of the Company to complete all payments, share issuances and expenditures required under the Option Agreement, the Exchange approval to the Option Agreement and uncertainties relating to exploration activities. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.

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