

# Canada One Mining Corp. to Focus 2023 Exploration on 100% Owned Copper Dome Project

26.04.2023 | [The Newswire](#)

Vancouver, April 25, 2023 - [Canada One Mining Corp.](#) ("Canada One" or the "Company") (TSXV:CONE) is pleased to announce that it will be focusing its 2023 exploration activities on its 100% owned Copper Dome Project (the "Project" or "Property") located 18 km south of Princeton, British Columbia and contiguous to the Copper Mountain Mine, owned and operated by Copper Mountain Mining Company (TSXV: CMMC).

The Project has seen extensive exploration over the years including magnetics and induced polarization geophysical surveys and several rounds of diamond drilling. Canada One has a large land package of over 2,200 hectares that includes several drill ready targets.

## Exploration History

Work completed to date, beginning in 1960 on the Property, consists of four drilling campaigns totaling around 11,000 m in 66 holes. In addition, 2,253 soil and 378 rock samples have been collected. Geophysical surveys include 281 km of ground magnetics, 114 km of induced polarization and 86 km of ground electro-magnetics.

In 2007, diamond drilling was performed by the Company on the Friday creek zone in the northwest corner of the Project. Hole DDH FC-12 returned 42.6m of 0.28%Cu including 6m 1.5% Cu and 0.7 g/t Au. Hole DDH FC-11 returned 156m 0.09% Cu Including 10m of 0.7% Cu 0.8 g/t gold (AR 33852).

The Combination Creek zone located within the northeast corner of the Project shows stockwork veining associated with hornfels within the volcanic and sedimentary rocks adjacent to the Copper Mountain stock. The best mineralization in the Combination Creek zone drilled to date is found in a 70 to 100 m wide section of Nicola volcanics extending at least 250 m east west and bounded to the north by the Copper Mountain Stock and to the south by a coarse pink feldspar porphyry syenite dyke.

Drilling by the Company in 2010 and 2011 in the Combination Creek Zone returned the following highlighted intercepts (AR 33070):

- DDH PT-10-01: 50 meters of 0.15% Cu, including 12m @ 0.28% Cu.
- DDH PT-10-02: 45 meters of 0.17% Cu, including 10m 0.44% Cu.
- DDH PT-11-18: 102.7 meters of 0.14% Cu including 6m 0.29% Cu.

The sampling was done to the standards of the time and are considered "historical" in nature and cannot be considered 43-101 compliant and cannot be relied upon. The results are listed here to show why the Company is interested in this area. Future work and drilling may not repeat similar results.

Canada One will be pursuing an exploration permit this spring which will allow the Company to expand on the existing IP and magnetics surveys. The Company will follow the IP extension work with a compilation of the geophysics and conduct geochemical grids over the areas of interest.

Private Placement of up to \$1.8 million

The Company is pleased to announce a non-brokered private placement (the "LIFE Offering") consisting of

up to 3,000,000 units of the Company, (each, a "Unit"), at a price of \$0.10 per Unit. The Units will be offered in all Canadian provinces, except Quebec, pursuant to the Listed Issuer Financing Exemption under National Instrument 45-106 Prospectus Exemptions ("NI 45-106"). There is an offering document (the "Offering Document") related to the LIFE Offering that can be accessed under the Company's profile at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.canadaonemining.com](http://www.canadaonemining.com). Prospective investors should read the LIFE Offering Document before making an investment decision. The securities offered under the LIFE Offering will not be subject to a hold period in accordance with applicable Canadian securities laws.

In addition, the Company announces that it is undertaking, concurrent with the LIFE Offering, a non-brokered private placement of up to 15,000,000 Units on the same terms as the LIFE Offering (the "Private Placement"), for gross proceeds of up to \$1,800,000 from the LIFE Offering and the Private Placement. The Units sold pursuant to the Private Placement shall be subject to a four-month-and-one-day hold period and will be offered in all Canadian provinces pursuant to the Accredited Investor Exemption under NI 45-106 and in such other jurisdictions that will be determined by the Company.

Each Unit will consist of one (1) common share in the capital of the Company (each, a "Common Share") and one-half (1/2) of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable into one (1) Common Share (each, a "Warrant Share") at a price of \$0.15 per Warrant Share for a period of three (3) years after the closing date of the LIFE Offering and the Private Placement (the "Closing Date"), subject to adjustment in certain events. If, at any time following the date that is four-months-and-one-day following the Closing Date, the Common Shares have a closing price on the TSXV Venture Exchange (the "TSXV") of \$0.25 or greater per Common Share for a period of five (5) consecutive trading days, the Company shall have the right to accelerate the expiry date of the Warrants that is at least 60 days following the date of such notice to holders of Warrants.

As disclosed in the Offering Document, the Company intends to use the net proceeds from the LIFE Offering and Private Placement to fund its exploration and development of the Company's properties, extinguish liabilities and payables and for general administrative and working capital expenses. The Company may pay finder's fees under the LIFE Offering as permitted by the policies of the TSXV and applicable securities laws.

The LIFE Offering and Private Placement are expected to close concurrently on or about May 26, 2023, subject to customary closing conditions, including, but not limited to, the receipt of all necessary approvals including the approval of the TSXV.

### Copper Mountain Area Geology

The Copper Mountain area is a large, structurally complex, alkalic porphyry copper-gold system where historical mining operations from 1927 to 2019 have produced approximately 1.7 billion pounds (Blb) of copper, 700,000 ounces (oz) of gold, and 9 million ounces (Moz) of silver. Most of the copper-gold mineralization at the Copper Dome Project and at the mine site is in the form of veins, fracture fillings, and disseminations within volcanic rocks of the Nicola group and intrusive rocks of the Lost Horse intrusive complex.

The Copper Mountain deposit is classified as an alkalic porphyry copper-gold deposit. Alkalic porphyry deposits typically have low-pyrite and high-carbonate contents, and therefore have a low probability of issues with acid-rock drainage.

### Copper Mountain Mine

The Copper Mountain Mine, which is contiguous to the north of Copper Dome Project, is a conventional open pit, truck and shovel operation. The mine has a 45,000 tonnes per day plant that utilizes a conventional crushing, grinding and flotation circuit to produce copper concentrates with gold and silver credits. A new life of mine plan to expand the mill to 65,000 tonnes per day, further increases average annual production to 138 million pounds of copper equivalent and reduces all-in costs to US\$1.76 per pound of copper over the first 20 years of a 32-year mine life. The 65,000 tonnes per day mill expansion, including the integration of New Ingerbelle, brings Copper Mountain Mine's after-tax NPV at an 8% discount to US\$1.245 billion (see Life of Mine Plan Expansion Study Technical Report, [Copper Mountain Mining Corp.](#), Sept. 2022). Further potential exists through the upgrading of Mineral Resources to Mineral Reserves and further exploration to continue to extend the mine life and add value.

The Company cautions the discoveries and observations on properties in proximity to the Company's properties are not necessarily indicative of the presence of similar mineralization or geology on the Company's properties.

#### Marketing Services Agreement

The Company has engaged Globull Technologies Inc. (Globull) for online marketing services. Services include, but are not limited to, native advertising distribution, display advertisement distribution, push notification distribution, search engine marketing, and lead generation and capture. The term of the contract is for six months starting on April 24, 2023 with the option to continue on a month-to-month basis thereafter. Globull will be compensated \$5,000 USD for the initial six-month period.

#### Cancelled Option Agreements

The Company has cancelled the fundamental acquisition of the Matabitchuan Cobalt Project previously announced on August 23rd and September 6th, 2022 pursuant to which the Company was to acquire the right to earn an interest from arm's length third parties in the Matabitchuan, Eldridge Pubelow, Cooper and Golden Lake properties.

The Company has also cancelled its acquisition of the Franelle Copper Project located in Quebec.

#### Qualified Person

The technical information contained in this news release has been reviewed and approved by Freeman Smith, P.Geo, a Qualified Person for the purposes of National Instrument 43-101.

For further information, interested parties are encouraged to visit the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)) or contact the Company at [info@evolvemgmt.net](mailto:info@evolvemgmt.net).

On behalf of the Board of Directors of

[Canada One Mining Corp.](#)

Peter Berdusco

President and Chief Executive Officer

1 877 844 4661

#### Forward-Looking Statements

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: statements relating to the successful closing of the Offering and anticipated timing thereof and the intended use of proceeds. Actual future results may differ materially. 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. Forward looking

statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of the referenced assessments and analysis. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

#### TSX Venture Exchange Disclaimer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/441563--Canada-One-Mining-Corp.-to-Focus-2023-Exploration-on-100Prozent-Owned-Copper-Dome-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).