

ArcWest Announces \$2.8 Million Todd Creek Copper-Gold Exploration Program, Funded by Freeport-McMoRan Mineral Properties Canada Inc.

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Vancouver, July 26, 2023 - [ArcWest Exploration Inc.](#) (TSXV: AWX) ("ArcWest") is pleased to announce 2023 exploration plans for its Todd Creek copper-gold (Cu-Au) project, located in BC's Golden Triangle. The program, with an approved expenditure of \$2.8 million, will be funded by Freeport-McMoRan Mineral Properties Canada Inc. ("Freeport"), as per an earn-in agreement announced March 10, 2023. A map of Todd Creek mineral claims that are subject to the Freeport earn-in agreement is available for download [here](#).

ArcWest's 100% owned Todd Creek Cu-Au project adjoins Newcrest Mining's Brucejack mine property (Fig. 1); in March 2022, Newcrest acquired Pretium Resources and its Brucejack mine in a transaction valued at CAD \$3.5 billion. On May 14th, 2023, Newmont announced that it had entered into an agreement to acquire Newcrest in a \$19 billion transaction, resulting in the creation of the world's largest gold miner.

The Todd Creek project is also situated approximately 40 km southeast of Seabridge Gold's giant KSM-Iron Cap porphyry Cu-Au deposits and Tudor Gold's Treaty Creek Au-Ag-Cu project. Collectively, the KSM-Iron Cap and Treaty Creek deposits represent one of the largest Au-Cu concentrations in North America. Contained metal within Proven plus Probable Reserves at KSM-Iron Cap total 38.8 million ounces (oz) Au, 183 million oz Ag and 10.2 billion pounds of copper (www.seabridgegold.com). Tudor has released a measured plus indicated resource estimate for Treaty Creek totaling 17 million oz Au and 93 million oz Ag (www.tudor-gold.com). A technical presentation for the Todd Creek project is available for download [here](#).

Tyler Ruks, President and CEO of ArcWest commented, "ArcWest looks forward to advancing our Todd Creek project with Freeport, one of the world's largest copper miners. Freeport's exploration team has a track record of global copper-gold discoveries that have proceeded to mine development. ArcWest's Todd Creek project is host to one of the largest underexplored copper-gold systems in BC's Golden Triangle, and Freeport's funding of the project is a testament to its potential for hosting a world class copper-gold deposit. In addition to a large mapping and sampling campaign, the 2023 Todd Creek exploration program will include an IP and MT survey by Dias Geophysical of the 12 km long by 3 km wide highly gossanous corridor of variably altered and Cu-Au mineralized lithologies that underlie the west side of Todd Creek valley. The planned survey, using the DIAS32 resistivity/IP system, is a candidate for the largest 3D IP survey ever completed in British Columbia. The Todd Creek corridor is host to widespread Cu-Au occurrences; these are interpreted to be the product of a large and highly underexplored porphyry Cu-Au system with potential to host multiple Cu-Au mineralized centres.

We are especially looking forward to completing follow up work in the Ice Creek area, where recent compilation of historic data has located a large population of strongly Cu-Au mineralized rock samples in an undrilled area, with multiple samples returning assays in excess of 1% Cu and 1 g/t Au. Importantly, some of the strongly Cu-Au mineralized samples in this undrilled target area are described in historic reports as altered porphyry. A distinct magnetic anomaly underlies this untested zone, which is situated to the west of historic drilling and IP geophysical surveys.

Mapping and sampling on the property will be completed with support from Charlie Greig and his team, who have a track record of porphyry Cu-Au discovery in northwestern BC. As VP Exploration of GT Gold, Charlie and his team are credited with the discovery of the Saddle North porphyry Cu-Au deposit. In 2021, Newmont announced the acquisition of GT Gold and its Saddle North project in a transaction valued at nearly \$400 million.

ArcWest is in discussions with multiple mining companies regarding potential earn-in agreements for our

additional copper-gold projects."

Todd Creek Project: A Highly Underexplored Cu-Au System

The 12 km by 3 km highly gossanous north-striking corridor on the west side of Todd Creek valley ("the Todd Creek corridor") is underlain by variably Cu-Au mineralized and altered volcanic, intrusive rocks and associated breccias of Early Jurassic age. The corridor is interpreted to be the product of a large and highly underexplored porphyry Cu-Au system of KSM-Iron Cap age; potential exists within the corridor for the discovery of multiple Cu-Au mineralized centres. A map of the 2023 planned 3D IP survey area, including the locations of known Cu-Au mineralized target areas and the results of a 2020 short-wave infrared interpretation, is shown in Fig. 2.

Historical drilling at Todd Creek has intercepted significant Cu-Au mineralization at multiple zones throughout the corridor, with intercepts up to 29.75 m of 0.27% Cu and 3.61 g/t Au at the South Zone, intercepts up to 20.95 m of 0.55% Cu and 1.78 g/t Au at Ice Creek, and intercepts up to 12.65 m of 1.58% Cu and 7.61 g/t Au at Fall Creek. The South Zone is host to a non-43-101 compliant historic resource calculated by Noranda Inc. ("Noranda") totaling 207,000 tonnes grading 5.48 g/t Au (Hemlo Gold Mines, 1988 Annual Report). The South Zone is open in multiple directions.

ArcWest's re-logging of historic drill holes with significant Cu-Au intercepts has resulted in the identification of previously unrecognized porphyry-like veins in multiple zones on the property. At the Orange Mountain target area, shallow inclined holes intercepted Red Chris-like banded quartz-magnetite-chalcopryrite veins. Variably altered volcanic rocks in the South Zone and Fall Creek target areas are host to strongly Cu-Au mineralized zones comprising quartz-hematite/jasperoidal silica-chalcopryrite veining and associated breccias. This style of mineralization may be similar to that at the Hod Maden project in Turkey (SSR Mining/Lidya Mines/Horizon Copper) and K92 Mining's high grade Kora North project in Papua New Guinea. Recent work by K92 suggests that high grade Cu-Au mineralization at Kora North is genetically related to nearby, recently discovered porphyry Cu-Au systems. This suggests potential at Todd Creek for the discovery of porphyry Cu-Au mineralization in the vicinity of the South and Fall Creek zones.

Much of the Todd Creek corridor remains unexplored. Data from a 2020 hyperspectral survey outlined several large zones of sericite-iron oxide alteration and coincident colour anomalies which to date have yet to undergo even first pass prospecting. These zones include the southwestern extension of the Yellow Bowl zone, a 2 km long alteration zone west of Orange Mountain, and a large area two km southeast of the VMS zone. The 2023 program will include the first ever mapping and sampling of these highly prospective areas.

ArcWest's corporate and project specific technical presentations are available for download from www.arcwestexploration.com.

About ArcWest Exploration Inc.

ArcWest Exploration is a project generator focused on porphyry copper-gold exploration opportunities throughout western North America. The company is in possession of seven 100% owned copper-gold projects throughout BC's premier porphyry copper-gold districts. These include ArcWest's Todd Creek and Oweegee Dome projects, which are two of the largest and most prospective land positions for copper-gold exploration in BC's prolific Golden Triangle. Oweegee Dome neighbours Seabridge Gold's supergiant KSM-Iron Cap-Snowfield porphyry copper-gold deposit and Todd Creek adjoins Newcrest Mining's Brucejack mine property. Several ArcWest projects are currently being advanced through earn-in and joint venture agreements; this includes an agreement with Freeport-McMoRan Mineral Properties Canada Inc. to advance ArcWest's 100% owned Todd Creek copper-gold project. The project generator model allows ArcWest to advance multiple exploration projects simultaneously; enhancing its chances of discovery while minimizing shareholder dilution. The company is managed by an experienced technical team with a track record of discovery and a reputation for attracting well-funded parties, including Freeport-McMoRan, Robert Friedland group companies, ITOCHU, Antofagasta and Teck.

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Qualified Person

ArcWest's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Nigel Luckman, PGeo, Chief Operating Officer, who serves as a Qualified Person under the definition of National Instrument 43-101.

Investors are cautioned that [ArcWest Exploration Inc.](#) has not verified the data from the KSM-Iron Cap, Treaty Creek, Brucejack, Hod Maden and Kora North deposits. Further, the presence and style of mineralization on these properties is not necessarily indicative of similar mineralization on the [ArcWest Exploration Inc.](#) property. Historical assays from exploration programs on its properties have not been verified by ArcWest but have been cited from sources believed to be reliable.

This news release contains statements about ArcWest's expectations and are forward-looking in nature. As a result, they are subject to certain risks and uncertainties. Although ArcWest believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof, and ArcWest undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

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