

CopperEx Awards Inaugural Drill Contract for the Exploradora Norte Property and Completes First Three Drill Holes

04.04.2024 | [Newsfile](#)

Vancouver, April 4, 2024 - [CopperEx Resources Corp.](#) (TSXV: CUEX) (the "Company" or "CopperEx") today announced the awarding of a drill contract for the inaugural drill campaign at the Company's flagship Exploradora Norte Project, Northern Chile. CopperEx plans to execute approximately 1,250 meters of drilling centered on the Franja del Oro target, part of an approximately 15-kilometer-long gold enrichment zone located in the northwestern part of the 23 by 13-kilometer (20,800 hectare) Exploradora Norte Project. The contractor has fully mobilized, and the first three drill holes have been completed.

Highlights:

- CopperEx has awarded the drill contract for its inaugural Drill Campaign at its flagship Exploradora Norte Property.
- The Drill Contractor has fully mobilized, camp is operational and three of eight planned drill holes have been drilled.
- Approximately 1,250 meters of RC drilling is planned on the Franja del Oro target, which is part of an extensive north-trending array of structurally and lithologically controlled sediment hosted gold mineralized zones in a distal porphyry geological setting (Figures 3 & 4).
- Historic drilling in this area by Aur Resources / Arizona Star returned the following results ⁽¹⁾:
 - AP-01: 65m @ 1.59gpt of gold (starting at 4m)
 - AP-02: 60m @ 2.02gpt of gold (starting at 59m)
 - AP-10: 24m @ 1.22gpt of gold (starting at 94m)
- CopperEx has advanced the Agua de la Piedra and Sorpresa targets within the Franja del Oro area, to drill testing through systematic lithological and structural mapping and surface geochemical sampling and has now expanded the gold mineralized footprint of this target to approximately 15 kilometers (north-south) by 3.5 kilometers (east-west).
- The Franja del Oro target contains sediment hosted gold mineralization, replacement textures and alteration consistent with epithermal gold deposits that form distal to a porphyry system, with gold values up to 3.97 ppm Au³ at ADLP & 4.57 ppm Au³ at Sorpresa (Figures 2-4).
- CopperEx has an Option Agreement for the 20,800-hectare Exploradora Norte property, for an earn in of 65% with a preferred option for an additional 35%. The property is located along the prolific West Fissure fault system in northern Chile, north of El Salvador and south of Escondida at 3,400 meters above sea level in the Chilean pre-cordillera. The property has a year-round operating climate with good access.

Dave Prins, President & CEO of CopperEx stated, "We are extremely pleased to have awarded this drill contract and commenced drilling so soon after the very recent listing of CopperEx, which followed the amalgamation with Gotham Resource Corp. and becoming a valued member of Discovery Group (<https://www.discoverygroup.ca/>). We look forward to the completion of the drill program and releasing the results of the extremely compelling surface gold target, 'Franja de Oro', in the very near future."

John Robins, Co-Founder of Discovery Group stated, "The CopperEx Exploradora Norte property exhibits

some of the most prospective copper/gold potential I have seen in many years. I am excited to work with the CopperEx team lead by Dave Prins and welcome them as the newest member of Discovery Group."

The following maps and sections provide further detail on the Exploradora Norte property location, the Franja del Oro target area, and the Aqua de la Piedra (ADLP) and Sorpresa sub sectors which will be the focus of this initial drilling.

Figure 1: Exploradora Norte - Location Map.

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

https://images.newsfilecorp.com/files/10257/204181_a359ba44b4914a8e_002full.jpg

Note: The deposits and projects shown outside of the CopperEx land position provide geologic context for the CopperEx's Property, but this is not necessarily indicative that the Property hosts similar grades or tonnages of mineralization.

Figure 2: Exploradora Norte - Property map including surface and trench rock geochemistry.

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Note: The deposits and projects shown outside of the CopperEx land position provide geologic context for the CopperEx's Property, but this is not necessarily indicative that the Property hosts similar grades or tonnages of mineralization.

Figure 3: Franja del Oro - ADLP Map / Section.

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Figure 4: Franja del Oro - Sorpresa Map / Section.

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

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QA/QC Procedures

All core samples will be sent to AAA CHILE Ltd. ("AAA") in Santiago Chile, for preparation and analysis. AAA meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures. Reverse circulation ("RC") interval chips will be split and sampled over two metre intervals. Samples will be analyzed using AAA's Fire Assay Fusion method (Au-AA24) with an AA finish for gold and by a 48-element four acid digest ICP-AES analysis (MS61) with additional analysis for Ore Grade Elements (ME-OG62) and Ore Grade Cu (Cu-OG62). Results will be reported in parts per million (ppm) and converted to percent (%), or grams per tonne (g/t) when applicable. In addition to AAA Laboratory quality assurance-quality control (QA/QC) protocols, CopperEx implements an internal QA/QC program that includes inserting fine and coarse blank samples, inserting OREAS series standards and duplicate samples in the field.

All scientific and technical information in this news release has been approved by Daniel MacNeil, PGeo, Technical Advisor to the Company. Mr. MacNeil is a qualified person for the purposes of NI 43-101.

Drilling and trench results disclosed in this news release relate to historical results on the Exploradora Norte Property. CopperEx has not undertaken any independent investigation of the historic sampling, nor has it independently analyzed the results of the historical exploration work to verify the results. CopperEx considers these historical drill results relevant as the Company is using this data as a guide to plan exploration programs. The Company's current and future exploration work includes verification of the historical data through drilling.

Additional information about CopperEx and its Projects can be found on the Company's website at copperexcorp.com, or email info@copperexcorp.com.

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About CopperEx [Resources Corp.](#)

CopperEx is a copper and gold focused exploration company with three porphyry and porphyry related gold and copper projects located in Chile and Peru in established mineral belts near producing mines. The Company's Flagship Property, Exploradora Norte, located in Northern Chile, has multiple high quality drill ready targets. At Exploradora Norte, CopperEx has the option to earn 65% and a Preferred Option for an additional 35% with no attached royalty.

In addition to the Exploradora Norte property, CopperEx owns 100% of its Kio Buggy (Northern Chile) and La Rica (Aurimac province Peru) properties, also with no attached royalties. The CopperEx Exploradora Norte property is immediately adjacent (to the north and east) of Codelco's Exploradora property which hosts a resource estimated by Codelco to contain 190-280 Mt @ 0.40% Cu.⁽²⁾

The Company's priority is to drill the advanced exploration Franja del Oro Target at Exploradora Norte which includes the Sorpresa and Agua de la Piedra (ADLP) sub sectors, and the surrounding favorable host rocks which remain significantly underexplored.

Exploradora Norte Advanced Exploration Targets.

- The Franja del Oro target contains sediment hosted gold mineralization with associated replacement textures and alteration consistent with epithermal gold deposits that form distal to a porphyry copper-gold system (Figure 2). Gold mineralization at Franja del Oro is widespread, with values up to 3.97 ppm Au at ADLP³ (Trench AT-04; Figure 3) and values up to 4.57 ppm Au at Sorpresa³ (Au-Creek-Trench; Figure 4). The Franja del Oro target hosts multiple parallel, north trending stratigraphically and structurally controlled mineralized zones (Figure 2). CopperEx has conducted extensive exploration along 4-kilometer-long north-south trending segments of the high priority Sorpresa and Agua de la Piedra ("ADLP") zones to assess surface gold grades, continuity (along strike) and to define individual drill targets (Figures 2-4). CopperEx has identified gold mineralization over approximately 7 kilometers along the ADLP system (surface rock geochemical results). CopperEx leveraged the strong correlation between gold and arsenic to expand the geochemical footprint of the Franja del Oro target using Portable XRF technology to approximately 15 kilometers (and remains open).

- Peuco - Porphyry Copper Gold target: Geochemical and geophysical anomalies spatially associated with tourmaline breccia bodies with values up to 1.69 ppm Au³ (Figure 2). Copper in rock surface samples range from laboratory below detection to 1,021 ppm³. Breccias consist of potassically altered porphyry clasts in quartz-tourmaline matrix associated with peripheral polymetallic veins and skarn alteration.
- Florencia Copper Gold target - Centered on a NW-SE trending structural corridor extending to the Exploradora porphyry Cu deposit (Codelco) ~5 km to the NW. IP Geophysical features (resistivity and chargeability) suggest the potential for porphyry style copper-gold mineralization at depth. Epithermal style quartz veins and breccia, alteration, and geochemical anomalism exist at surface (up to 1.02 ppm Au & 1,320 ppm Cu³, see Figure 2).

Strategic Alliances.

CopperEx is a member of Discovery Group based in Vancouver, Canada. For more information please visit: discoverygroup.ca.

Notes:

- (1) Source: Arizona Star press release dated June 12, 2001, on www.sedar.com.
(2) Source: www.codelco.com/prontus_codelco/site/docs/20220808/20220808110240/fexmin_brochure.pdf
(3) Note: Gold values at ADLP range from 0.01 (detection limit) to 3.97 ppm, gold values at Sorpresa range from 0.01 (detection limit) to 4.57 ppm, gold values at Peuco range from 0.01 (detection limit) to 1.69 ppm and gold ranges from 0.01 (detection limit) to 1.02 ppm at Florencia Copper Gold. Copper values range from 0.5 ppm copper (detection limit) to 1,021 ppm at Peuco and 0.5 ppm (detection limit) to 1,320 ppm at Florencia Copper Gold.

Cautionary Note.

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.

Forward-Looking Information.

Forward-Looking Statement (Safe Harbor Statement): This press release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward-looking statements concerning the Company's exploration plans. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward-looking statements address future events and conditions, they involve inherent assumptions, risks, and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors, and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.

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