

Copper Fox Completes Final Payment on the Eaglehead Copper Property

22.04.2024 | [Newsfile](#)

Calgary, April 22, 2024 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPFXF) (FSE: HPU) ("Copper Fox" or the "Company"), through its wholly owned subsidiary Northern Fox Copper Inc. ("Northern Fox"), is pleased to announce that on April 19, 2024 the final installment payment of CAD\$330,000 to [District Copper Corp.](#) ("District Copper") was completed. The terms and conditions of the purchase of the Eaglehead porphyry copper project located in northwestern British Columbia ("BC") were set out in a news release dated February 10, 2020.

The aggregate consideration paid by Northern Fox for the Eaglehead property ("Eaglehead Property") was CAD\$1.412 million, of which \$1.2 million was paid to District Copper and \$212,000 was paid to the BC Ministry of Energy, Mines and Low Carbon Innovation to assume the reclamation bond for the Eaglehead Property.

Elmer B. Stewart, President and CEO of Copper Fox stated, "Making the final payment on the acquisition of the Eaglehead Property is another milestone the Company has achieved after filing a mineral resource estimate ("MRE") on SEDAR+ titled "NI 43-101 Mineral Resource Estimate of the Eaglehead Project" with an effective date of August 21, 2023, prepared by Sue Bird, P.Eng., of Moose Mountain Technical Services. The MRE reported an indicated mineral resource of 0.5 billion pounds ("Blb") copper equivalent ("CuEq") and an inferred mineral resource of 1.3 Blb CuEq (see news release dated August 30, 2023 for details). We are excited to continue working on this advanced-stage porphyry copper exploration project located within the prolific Liard Mining District in BC. The 2024 work program is currently under review as the Company recently received confirmation that the project's BC exploration permit was extended to March 31, 2026. The exploration permit contemplates a 2,500-meter drill program to test the 'gap' between the Bornite and East zones, positive results from this program could potentially increase the size of the resource."

Eaglehead Project

Eaglehead is an intrusion hosted calc-alkalic polymetallic (Cu-Mo-Au-Ag) porphyry copper system located approximately 50 kilometers ('km') east of Dease Lake, BC. The property covers 15,713 ha centered over a Late Triassic-Early Jurassic multi-phase, granodioritic/dioritic intrusive stock that hosts six mineralized zones within an interpreted mineralized corridor measuring approximately 8 km long by 3 km wide. Historical exploration includes 126 diamond drill holes (36,605 meters), preliminary metallurgical testwork, airborne and ground geophysical surveys, soil and stream sediment geochemical surveys and limited prospecting and mapping.

Qualified Person

Elmer B. Stewart, MSc. P. Geol., President and CEO of Copper Fox, is the Company's non-independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, has reviewed the scientific and technical information disclosed in this news release.

About Copper Fox

Copper Fox is a Tier 1 Canadian resource company focused on copper exploration and development in Canada and the United States. The principal assets of Copper Fox, and its wholly owned subsidiaries being Northern Fox Copper Inc. and Desert Fox Copper Inc., are the 100% ownerships of the Van Dyke ISCR project, and the Mineral Mountain and Sombrero Butte porphyry copper exploration projects all located in Arizona, the 25% interest in the Schaft Creek Joint Venture with [Teck Resources Ltd.](#) on the Schaft Creek copper-gold-molybdenum-silver project and the 100% owned Eaglehead polymetallic porphyry copper project each located in northwestern British Columbia. For more information on Copper Fox's mineral properties and investments visit the Company's website at www.copperfoxmetals.com.

On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

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Neither 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.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets," "could," "estimates," "expects," "forecasts," "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements regarding: the acquisition of the Eaglehead Property; drill testing the 'gap' which could potentially increase the resource; and six zones of mineralization in a corridor measuring 8 km long by 3 km wide.

In connection with the forward-looking information contained in this news release, Copper Fox and its subsidiaries have made numerous assumptions regarding, among other things: that the geological, financial, and economic advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards. While Copper Fox considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Copper Fox's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: the geology of the Project may not be as previously identified, and further exploration may not proceed as anticipated; fluctuations in copper prices, demand, commodity prices, and currency exchange rates; conditions in the financial markets; the overall economy may deteriorate; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals.

A more complete discussion of the risks and uncertainties facing Copper Fox is disclosed in Copper Fox's continuous disclosure filings with Canadian securities regulatory authorities at www.sedarplus.ca. All forward-looking information herein is qualified in its entirety by this cautionary statement, and Copper Fox disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events, or developments, except as required by law.

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