

Cascadia Commences Drilling at the Catch Copper-Gold Porphyry Project, Yukon

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VANCOUVER, May 16, 2024 - [Cascadia Minerals Ltd.](#) ("Cascadia") (TSXV: CAM) (OTCQB: CAMNF) is pleased to announce that diamond drilling has commenced at its Catch Property, following up on last season's discovery of a significant new copper-gold porphyry system. The Catch Property is located in central Yukon, approximately 10 km from an all-season highway and powerline. It lies within an extension of the Stikine terrane - a key geological setting which extends from the Golden Triangle in British Columbia to Yukon.

Catch Exploration Plans:

- 1,200 m phase 1 diamond drill program at the Spark Zone is underway, comprising a minimum of two holes;
- Diamond drilling will follow up on a new porphyry discovery made in 2023, with hole CA-23-002 returning 116.60 m of 0.31% copper with 0.30 g/t gold (Figures 1, 2);
- Planned hole A will target a stronger portion of the IP chargeability anomaly 315 m southeast of 2023 drilling (Figure 4);
- Planned hole B will step out 150 m north from CA-23-002, targeting a magnetic low coincident with high chargeability and resistivity (Figure 3); and
- Comprehensive property-wide prospecting, mapping and soil sampling at Catch will advance up to ten additional copper-gold targets (Figure 5).

"We're pleased to have an early start to our exploration in 2024, with diamond drilling already underway at the Catch Property," said Graham Downs, Cascadia's President and CEO. "Last year's late-season drill program was incredibly successful, and we are confident we have yet to hit the best part of the system. Our first hole this year will step out over 300 metres, targeting an even stronger section of the IP anomaly, with coincident high-grade copper at surface. We know potassic alteration carries significantly higher grades, and this year's work will vector towards that core of the system. With an early start to the season, we expect to have core samples to the lab before they get backed up."

Figure 1 - Catch IP Chargeability

Figure 2 - Spark Zone Magnetics

Figure 3 - Spark Zone IP Section A-A'

Figure 4 - Spark Zone IP Section B-B'

Figure 5 - Catch Copper-in-Soil

Catch Property

In 2023, Cascadia conducted the inaugural diamond drill program at the Catch Property, which resulted in the drill confirmation of a significant new copper-gold porphyry discovery at the Spark Zone. Two holes were completed at this target in 2023, both of which encountered mineralization. Hole CA-23-002 returned 116.60 m of 0.31% copper with 0.30 g/t gold from 356.00 m and CA-23-001 returned 45.83 m of 0.30% copper with 0.15 g/t gold from surface (Figure 1). These holes are the only two drill holes completed at the Spark Zone and have not yet seen any follow-up work.

Diamond drilling for this season is now underway at the Spark Zone with planned Hole A targeting a 315 m

southeast step-out from hole CA-23-002. This significant step-out targets a stronger and broader portion of the IP chargeability anomaly (Figure 4), coincident with a zone of high resistivity that could be indicative of potassic alteration. A small zone of potassic alteration was encountered in CA-23-002, which returned 0.95% copper and 0.96 g/t gold over 2.48 m from 437.52 m, confirming the higher-grade nature of potassic alteration in the system.

Planned hole B will test a zone of high chargeability and resistivity at depth, 150 m north of CA-23-002, coincident with a region of pronounced low magnetic response (Figures 2, 3). This hole will test deeper in the system than last year's drilling and targets a potential extension of mineralization from hole CA-23-002 towards an area of stronger resistivity, which may represent potassic alteration.

Numerous additional drill holes at the Spark Zone have been planned, and Cascadia is positioned to move ahead with an expanded program if financing conditions and results of the first phase of work are favourable.

A comprehensive prospecting, mapping and soil sampling program is also underway focusing on underexplored portions of the 117 km² property. Ten additional targets have been prioritized for follow-up rock sampling based on results of previous soil sampling and an airborne ZTEM survey (Figure 5). A 1.6 x 0.6 km copper-in-soil anomaly with an associated 500 x 500 m magnetic low (analogous to the Spark zone) located 10 km southeast of CA-23-002 has been identified as a high priority. Multiple zones of anomalous copper-in-soil response located in the central and eastern portions of the property that have yet to see follow-up prospecting will also be assessed in this field program.

Crews are also working to improve Cascadia's understanding of the Volt Zone, where abundant high-grade copper-gold surface float is present, but limited diamond drilling has yet to intersect similar mineralization in bedrock. The Volt Zone occurs within a localized landslide, which has shifted surface mineralization from source by several hundred metres. Crews will work upslope from the slide area to locate the original bedrock source of mineralization.

For more information on the Catch property, please visit Cascadia's website at <https://cascadiaminerals.com/projects/catch-yt/>

Options Issuance

Cascadia also announces the granting of incentive stock options to its directors, officers, employees and consultants, pursuant to its Omnibus Equity Incentive Plan, entitling them to purchase up to 1,575,000 common shares at a price of \$0.22 per share. These options have a term of five years and will vest on a quarterly basis, commencing three months from the date of grant.

About Cascadia

Cascadia is a Canadian junior mining company focused on exploring for copper and gold in the Yukon and British Columbia. Cascadia's flagship Catch Property in the Yukon hosts a brand-new copper-gold porphyry discovery where inaugural drill results returned broad intervals of mineralization, including 116.60 m of 0.31% copper with 0.30 g/t gold. Catch exhibits extensive high-grade copper and gold mineralization across a 5 km long trend, with rock samples returning peak values of 3.88% copper and 30.00 g/t gold.

In addition to Catch, Cascadia is conducting exploration work at its Mack's Copper, Milner and Sands of Time properties in the Yukon, as well as the PIL Property in British Columbia. Cascadia has approximately 45 million shares outstanding and its largest shareholders are [Hecla Mining Company](#) and Barrick Gold.

QA/QC

Analytical work for samples was completed by ALS Canada Ltd, with sample preparation in Whitehorse, Yukon and geochemical analyses in North Vancouver, BC. Rock and core samples were fine crushed before a 250-gram split was pulverized to better than 85% passing 75 microns. Gold was determined for rock samples by the PGM-ICP24 procedure which involves fire assay preparation using a 50-gram charge with an inductively coupled plasma-atomic emission spectroscopy finish ("ICP-AES"). Soil samples were dry-screened at 180 micron, with analysis conducted on the fine fraction. Gold was determined for soil and silt samples by the Au-ICP21 method, which involves fire assay preparation with a 30-gram charge followed by an ICP-AES finish. Multi-element data for 48 elements was determined for all samples by the ME-MS61 procedure, which involves a four-acid digestion followed by ICP-AES and inductively coupled plasma-mass

spectrometry. Overlimit values for copper were determined by the ME-OG62 procedure, which involves a four-acid digestion followed by ICP-AES analysis.

Results referenced in this release represent highlight results only. Below detection values for copper and gold have been encountered in silt, rock and soil samples in these target areas.

The technical information in this news release has been approved by Adam Coulter, M.Sc., P.Ge., VP Exploration for Cascadia and a qualified person for the purposes of National Instrument 43-101.

On behalf of [Cascadia Minerals Ltd.](#)

Graham Downs, President and CEO

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