

# Vortex Metals Inc. Announces Phase One Drilling & Exploration Program at Illapel Copper Project

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VANCOUVER, June 5, 2024 - [Vortex Metals Inc.](#) (TSXV: VMS) (FSE: DM8) (OTCQB: VMSSF) ("Vortex" or the "Company") is pleased to announce the launch of its Phase One Drilling and Exploration Program at the Illapel Copper Project in Chile. The first-pass drill program set to commence in Q3 2024. The upcoming program aims to systematically evaluate and advance several high-priority targets within the project area marking a pivotal step toward the Company's objective to delineate a high-grade copper resource in one of the world's most prolific copper-producing regions.

Dr John Larson, Director of [Vortex Metals](#) and former manager of North American Copper Exploration, Global Porphyry Exploration, and Latin America Exploration for BHP and BHP Billiton, commented, "Our program is designed to maximize efficiency and effectiveness by first targeting the 'low hanging fruit' drill targets. Using detailed geological mapping, sampling, and advanced drilling techniques, we aim to efficiently identify and evaluate the most promising areas. This ensures we can swiftly and accurately assess these targets while expanding our understanding of the region's geological potential."

## Introduction

The Illapel property consists of 33 Exploration and Exploitation Concessions, totalling 5,970 Hectares. Centrally located within the Illapel property is the Rio 27 mine, a fully operational copper mine in production since 2010, having processed approximately 400,000 tonnes of high-grade ore, with an average grade of 1.39% Cu and approximately 7g Ag. The operating subsidiary, Ventana Mineral Group, SLM Rio 27, has reserved a portion of the Rio 27 concession to continue mining operations at the currently active mine and processing facility with [Vortex Metals](#) reserving the Right of First Refusal (ROFR) on the brownfield near-site processing facility.

The mineralization exemplified by the active Rio 27 mine is described as a strata-bound copper deposit with subordinately associated silver mineralization. This deposit is known as a 'Chilean Manto-type' deposit. These unique deposits occur along the Coastal Cordillera of Northern Chile. The largest Cu-(Ag) 'Manto-type' deposit, El Soldado, located about 70 km south of Illapel, has a historic production plus reserves of 200 mt at 1.35% Cu.

The mineralized zone, easily observed in, above and adjacent to the Rio 27 mine and generally within the Illapel project area, indicates that these high-grade 'Manto-type' copper deposits could be widespread on the property, including extensions of the Rio 27 mine deposits into the Illapel project area.

The upcoming Phase-1 Exploration Program aims to systematically evaluate and advance several high-priority targets within the project area.

## March 2024 Surface Exploration Results

The Illapel project area was visited by Vortex's QP between March 20 to 23, 2024 and demonstrates the possibility of a new 'Manto-type' copper deposits; there is widespread surface copper manifestations throughout the property. Sampling (10 samples) conducted during the visit revealed copper-in-rock mineralization ranging from 0.40% to 6.54% Cu and up to 66ppm Ag in rock exposures known to host copper mineralization. All samples but two exceeded the 1.39% Cu reported for the Rio 27 mine as a run-of-mine grade.

## Key Components of the Phase-1 Exploration Program:

### 1. Testing of High-Priority, Drill-Ready Targets North & South of the Rio 27 Mine:

[Vortex Metals](#) will prioritize the testing of drill-ready targets located both north and south of the historical Rio 27 mine.

- North Target: The strongest surface mineralization was recognized north of the Rio 27 mine at the Nueva Esperanza area. A system of veins and veinlets trending NW-SE and subordinate WNW-ESE veins form an area of at least 1 km² in length by 50 to 100 m in width. The veins range in width from 0.15 m to 1.5 m forming a branching network over a length exceeding 100 metres. One sample collected at the Nueva Esperanza site contained 5.32% Cu and 44 ppm Ag.
- South Target: South of the Rio 27 mine there are several minor occurrences of copper oxides with similar characteristics observed over the mine area or to the north at the Nueva Esperanza area. Two of these occurrences appear to be the southern extension of the mineralized Rio 27 fault or parallel structures. The identification of a mineralized zone, likely bornite-chalcocite-chrysocolla, following the Rio 27 trend and located about 0.5 km SW of the Rio 27 mine, supports the possibility of copper mineralization continuing to the south.

A series of roads in the area will allow for drill testing at a few elevations.

## 2. Detailed Mapping, Sampling, and Drilling of Epithermal Vein Targets:

- The western concession area of the Illapel project is characterized by several epithermal veins. These veins have been identified as potential hosts for high-grade gold (and copper) mineralization and are part of the larger Farallon San Marcos district.
- Our exploration team will conduct detailed geological mapping and systematic sampling of these veins to understand their mineralogical and structural characteristics.
- Follow-up drilling will target the most promising sections of these veins to establish the continuity, grade and vertical extent of the mineralization.

## 3. Mapping and Sampling of Favourable Structures and Dykes:

- The project area features promising structures and dykes with cross-cutting ocoite and copper oxides. The intersections between structural corridors and ocoite dikes, as observed at the Rio 27 zone, appear to be related to notable copper mineralization.
- Comprehensive mapping and sampling programs will be initiated across these formations to gather critical data on their extent, composition, and copper content.
- This data will be utilized in the planning and design of future subsequent drilling campaigns aimed at new target zones.

## Objectives and Expected Outcomes:

The primary objective of the Phase-1 Exploration Program is to swiftly evaluate the high-priority targets identified in previous surveys while expanding our regional exploration efforts. By doing so, we aim to achieve the following:

- Delineate copper mineralization in the immediate vicinity of the Rio 27 mine and the drill epithermal veins in the western concession area.
- Enhance our geological understanding of the Illapel project area, specifically at the copper occurrences where regional structures are intersected by the ocoite dykes.
- Identify and prioritize new drilling targets based on the results of the mapping and sampling programs.

[Vortex Metals Inc.](#) is committed to advancing the Illapel Copper Project in a systematic and efficient manner. The Phase-1 Exploration Program represents a critical step in unlocking the full potential of this highly prospective project. The Company looks forward to commencing this phase of exploration and updating our shareholders and stakeholders on our progress.

### Qualified Person / Quality Control and Quality Assurance

Robert Johansing, M.Sc. Econ. Geol., P. Geo., is a qualified person ("QP") as defined by NI 43-101 and has reviewed and approved the technical content of this press release.

### About [Vortex Metals Inc.](#)

[Vortex Metals Inc.](#) is a copper focused exploration and development company with a diversified portfolio of exploration projects in Chile and Mexico. Vortex holds an option to acquire up to 80% interest in the brownfield Illapel Copper Project in Chile and its Mexican subsidiary Empresa Minera Acagold, S.A. de C.V., it owns 100% interest in two drill-ready high-potential copper volcanicogenic massive sulfide (VMS) properties, Riqueza Marina and Zaachila in Oaxaca, Mexico. The company emphasizes responsible exploration, community engagement, and environmental stewardship to meet the rising global demand for copper sustainably.

### Forward-Looking Statements

This press release may contain forward looking statements that are made as of the date hereof and are based on current

expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including potential approvals, any private placement financings, the uncertainty as to whether further exploration will result in the target(s) delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and estimated goals, expansion and growth of the business and operations, plans and references to the Company's future success with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. Readers of this news release not to place undue reliance on our forward-looking statements as several factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca). The Company does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

The Company cautions that mineralization on, or production from, neighbouring properties is no guarantee of the existence of similar mineralization or a guarantee of future production from the Illapel Project.

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