

OreCAP's Cuprum Intersects 114 metres of 1.1% Copper Equivalent within 171 metres of 0.98% Copper Equivalent

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Highlights of the five drill holes that expand the K1 Open Pit Zone:

- 114 metres of 1.1% CuEq, within 171 metres of 0.98% CuEq
- 231 metres of 0.74% CuEq, including 126 metres of 0.83% CuEq
- 79 metres of 0.81% CuEq and 23.5 metres of 0.60% CuEq
- 25 metres of 0.74% CuEq and 31 metres of 0.55% CuEq and 28 metres of 0.5% CuEq and 56 metres of 0.56% CuEq, and 34 metres of 0.57% CuEq, in a single hole starting near surface
- 24 metres grading 0.69% CuEq
- Curpurn owns 100% of the Thierry Copper Project, which is Ontario's largest copper resource

Toronto, June 20, 2024 - [OreCAP Invest Corp.](#) (OreCAP) (TSXV: OCI) (OTCQB: ORFDF) is pleased to update on the remaining five holes from Cuprum Corp's (Cuprum) 2,600 metre drill program on its flagship Thierry copper project (Thierry). Notably, holes CCM-23-55 and CCM-23-54 were step-out holes north of the current surface expression of the K1 deposit.

OreCAP owns 29.5 million shares of Cuprum Corp., and is its largest shareholder. QC Copper, another OreCAP portfolio company, owns 6 million shares of Cuprum Corp. Curpurn owns 100% of the Thierry Copper Project.

PLAN VIEW OF 2023 DRILL HOLES

"With high-grade mineralization across long intervals in all of the drill holes from the 2023 drill program to date, there is significant scope to expand K1's resource and develop a much larger, bulk tonnage scenario complementing the high-grade underground Thierry deposit (K2). Based on the 2023 drill program results we see a consistently mineralized trend ranging from 20m to 200m of lower-grade, bulk tonnage material. Additionally, given the proximity and continuity of geophysical anomalies between the K1 and K2 zones, there is potential to connect K1 and K2 deposits," said OreCAP Chairman Stephen Stewart.

CCM-23-55, CCM-23-54 - Step Out Holes

The step-out holes were designed to test the expansion potential of the K1's bulk tonnage near surface deposit located 3km east of Curpurn's past-producing high-grade underground Thierry mine.

CCM-23-55 and CCM-23-54 were collared 300 metres and 200 metres north of the known surface expression of the K1 deposit, respectively. The high-grade and long intercept in CCM-23-55 and CCM-23-54 confirm the presence of a larger mineralized trend outside of the current known K1 deposit. Importantly, mineralization in hole CCM-23-55 is expected to continue beyond the current drilling depth. Cuprum expects this mineralized trend to extend east-west and at greater depths. Based on the success of these holes, along with the high-grade and long intercepts in previously released holes CCM-23-51 and CCM-23-52, Cuprum believes there is significant potential for lateral expansion (with K1 oriented east-west) and at depth.

Cuprum notes that the K1 deposit has a current Inferred Mineral Resource (pit constrained) of 53,614,000 tonnes grading 0.38% Cu, 0.10% Ni, 1.8 g/t Ag, 0.03 g/t Au, 0.05 g/t Pt and 0.14 g/t Pd.

Table 1) Detailed Assay Results for Step Out Holes CCM-23-55, CCM-23-54

Length (m) CuEq* (%) From (m) To (m) Cu (%) Ni (%) Ag (g/t) Pt (g/t) Pd (g/t)

CCM-23-55

231	0.740	248	479	0.337	0.078	1.516	0.045	0.117
including 126	0.834	248	374	0.381	0.088	1.693	0.053	0.134
and 46.5	0.661	389.5	436	0.275	0.063	1.213	0.034	0.094
and 34.05	0.786	444.95	479	0.428	0.080	2.059	0.047	0.136

CCM-23-54

23.5	0.605	212	235.5	0.294	0.0576	1.500	0.059	0.172
and 79.6	0.805	249.45	329.05	0.384	0.0776	1.887	0.061	0.174

CROSS SECTIONS OF STEP OUT DRILL HOLES

CCM-23-57

CCM-23-57 is 20 meters deeper than the nearest historical hole, revealing a longer-than-expected mineralized intercept and suggesting a potential extension at depth. Notably, CCM-23-57 has yielded the best intersection to date from the 2023 drill program at K1.

Table 2) Detailed Assay Results for Hole CCM-23-57

	Length (m)	CuEq* (%)	From (m)	To (m)	Cu (%)	Ni (%)	Ag (g/t)	Pt (g/t)	Pd (g/t)
CCM-23-57	171	0.984	256	427.7	0.545	0.136	2.455	0.061	0.181
including 114	1.097	256	370	0.623	0.144	2.726	0.067	0.202	
and 16	0.998	374	390	0.566	0.120	2.953	0.059	0.186	
and 15.9	0.651	394.1	410	0.386	0.092	1.85	0.052	0.119	
and 13.7	0.976	414	427.7	0.405	0.195	1.859	0.05	0.168	

CCM-23-53, CCM-23-56 - Infill Drill Holes

CCM-23-53 and CCM-23-56 are infill drill holes. Infill drilling provides additional data and enhances confidence in the resource model, particularly in areas with limited historical data or previous drilling has indicated promising mineralization. As expected, these holes have increased Cuprum's geological confidence in the deposit's continuity.

Table 3) Detailed Assay Results for Holes CCM-23-53, CCM-23-56

	Length (m)	CuEq* (%)	From (m)	To (m)	Cu (%)	Ni (%)	Ag (g/t)	Pt (g/t)	Pd (g/t)
CCM-23-53	25.1	0.744	45.5	70.6	0.420	0.047	1.819	0.070	0.212
and 31.95	0.553	92.35	124.3	0.305	0.030	1.543	0.041	0.144	
including 15.8	0.673	108.5	124.3	0.350	0.033	1.762	0.046	0.164	
28.5	0.506	131.95	160.45	0.310	0.019	1.598	0.033	0.096	
56.15	0.535	188.35	244.5	0.239	0.043	1.250	0.034	0.095	
including 11.65	0.617	188.35	200.0	0.308	0.030	1.485	0.037	0.123	
and 34.5	0.572	210.0	244.5	0.245	0.053	1.289	0.036	0.095	
CCM-23-56	24.35	0.692	258.05	282.4	0.305	0.093	1.253	0.038	0.107

* Copper Equivalent (CuEq) shown in Tables for drill intersections are calculated on the basis of US\$ 3.75/lb for Cu, US\$ 9.25/lb for Ni, US\$ 1,190/oz for Pd, US\$ 910/oz for Pt, and US\$ 25/oz for Ag with 80% metallurgical recoveries assumed for all metals (Since it's unclear what metals will be the principal products, assuming different recoveries is premature at this stage). The formula is: $CuEq = Cu \% + (Ni \text{ grade in } \% \times (Ni \text{ recovery} / Cu \text{ recovery}) \times [Ni \text{ price} \times 2200] / [Cu \text{ price} \times 2200]) + (Pd \text{ grade in g/t} \times (Pd \text{ recovery} / Cu \text{ recovery}) \times [Pd \text{ price} \div 31] / [Cu \text{ price} \times 2200]) + (Pt \text{ grade in g/t} \times (Pt \text{ recovery} / Cu \text{ recovery}) \times [Pt \text{ price} \div 31] / [Cu \text{ price} \times 2200]) + (Ag \text{ grade in g/t} \times (Ag \text{ recovery} / Cu \text{ recovery}) \times [Ag \text{ price} \div 31] / [Cu \text{ price} \times 2200])$
The assays have not been capped.

MAP OF K1 DEPOSIT EXPANSION POTENTIAL

Nickel Upside and Metallurgy

While Cuprum is Ontario's largest open pitable primary copper resource, secondary metals include nickel

and platinum group elements. Cuprum notes that nickel recoveries from historical production will require improvement, further study, and updated metallurgy to determine any economic significance.

Cuprum Corporate Presentation

Cuprum's New Website

Thierry NI 43-101 and Historic Resources

OreCAP reminds investors that the Thierry property hosts a NI 43-101 compliant resource (from 2021) across two zones—the Thierry (K2) underground deposit and K1 open pit deposit, along with historical resources and the J & G zones (see disclosure on historical resources). Thierry was also the subject of an updated PEA in April 2022, outlining a 14-year mine life, producing at a rate of 4,000 tpd, recovering 567 Mlbs Cu and 21 Mlbs Ni. The PEA showed an after-tax NPV6% of \$287M, an IRR of 25% and a payback of 3.1 years. The PEA did not include the K1 open pit deposit, and Cuprum intends on further delineating open pit resources and evaluate a larger, bulk tonnage scenario for the Project (see disclosure on PEA in Historical Resources and PEA).

Table 4) 2021 Thierry underground mineral resource estimate:

Classification	Tonnes	Cu (%)	Ni (%)	Au (g/t)	Pt (g/t)	Pd (g/t)	Ag (g/t)
Measured	3,233,000	1.65	0.19	0.03	0.03	0.09	4.6
Indicated	5,582,000	1.66	0.19	0.05	0.05	0.14	3.8
Measured & Indicated	8,815,000	1.66	0.19	0.05	0.04	0.13	4.0
Inferred	14,922,000	1.64	0.16	0.10	0.07	0.21	6.4

Table 5) 2021 K1-1 open pit inferred resource estimate:

\$12/tonne Cut-off NSR	Tonnes	Cu (%)	Ni (%)	Au (g/t)	Pt (g/t)	Pd (g/t)	Ag (g/t)
Inferred	53,614,000	0.38	0.10	0.03	0.05	0.14	1.8

Table 6) J & G Zones open pit deposit historical resources:

Classification	Tonnes	Cu (%)	Ni (%)
Historical	55,000,000	0.40	0.11

Information Regarding Historical Resources and PEA

Cuprum or OreCAP view this historical data as a conceptual indication of the potential size and grade of the deposits in the area, and this data is relevant to ongoing exploration efforts. Given when the resources were estimated and the differences in metal price and operating costs prevailing at the time compared to today, OreCAP does not treat any historical resources as Current mineral resources or mineral reserves. Note that the PEA referred to above is historical, and OreCAP has not conducted any economic analysis of the project. It is using the PEA's conclusions only as an indication of the potential economic performance of the project.

QP Statement

The technical information in this news release has been reviewed and approved by Antoine Schwatzmann, P. Geo, for OreCAP, a Qualified Person defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About OreCAP Invest Corp.

OreCAP seeks special situation investments in the natural resource sector that offer shareholders diverse exposure to high returns on precious and critical metal assets and businesses. OreCAP has significant equity positions in portfolio companies, such as American Eagle Gold (TSXV: AE) (OTCQB: AMEGF), QC Copper and Gold (TSXV: QCCU) (OTCQB: QCCUF), Mistango (CSE: MIS), Awale Resources (TSXV: ARIC), and Cuprum Corp. in addition to owning a broad portfolio of land packages focussed on gold, copper and zinc. [Agnico Eagle Mines Ltd.](#) is a 9.9% shareholder.

OreCAP's Current Equity Holdings include:

Company (Ticker)	Shares Owned / (% of Outstanding Shares)
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Cuprum Corp. (PrivateCo)	29,500,000 / (37.96%)
Mistango River Resources (MIS:CSE)	24,708,975 / (13.9%)
QC Copper and Gold (QCCU:TSXV QCCUF:OTCQB)	5,059,752 / (2.9%)
American Eagle Gold (AE:TSXV AMEGF:OTCQB)	11,683,748 / (9.6%)
Awale Resources (ARIC:TSXV)	8,333,333 / (9.8%)

About Cuprum Corp.

Cuprum is Orecap's latest portfolio company, with its flagship Thierry copper project being the largest primary copper project in Ontario. Thierry spans 7,907 hectares across 27 mineral leases, 163 contiguous cell claims and 16 boundary claims. The property hosts two past-producing open pits that transitioned to underground mining-producing 5.8Mt @ 1.13% Cu, 0.14% Ni between 1976 - 1982 by UMAX Inc. Historically, copper concentrate was shipped to the Horne Smelter in Rouyn-Noranda, QC. Significant infrastructure is already in place, with the property being accessible via all-season road, an airport within 5km, a provincial power grid within 8km, and nearby rail.

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Forward-Looking Statements

Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"), including details about the business of the Company. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements, including, but not limited to, the receipt by the Company of the approval of the TSX Venture Exchange for the name change. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility. Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in the Company's public disclosure documents available at www.sedarplus.ca. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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