

# Genius Metals Secures an Option to Acquire a 100% Interest in a Prospective Copper-Gold Project in Morocco

11.07.2024 | [GlobeNewswire](#)

MONTREAL, July 11, 2024 - [Genius Metals Inc.](#) (TSXV: GENI) ("Genius Metals" or the "Company") is pleased to announce that it has entered into an option agreement with Société Bleida Mineral Ressources SARL to acquire a 100% interest in the BMR Cu-Au project, located in the Kingdom of Morocco. This option agreement was negotiated at arm's length. The Company aims to explore and develop the BMR project while continuing to advance its North American assets.

## About the BMR Copper Property

The BMR Copper prospect covers an area of approximately 9 km<sup>2</sup> (Figure 1), located southeast of Ouarzazate. It is accessible via the national road N9, which connects the cities of Ouarzazate and Zagora, and by a 2 km track from kilometer 24 of road N9. The permit area, characterized by historical copper and manganese workings, comprises predominantly volcanic and volcano-clastic terrains of Ediacaran age. The property contains two main zones of mineralization with varying styles of copper mineralization.

To the south of the property a subvertical mineralized structure, with a 1.2 km strike length and up to 5m wide, is evidenced by the presence of a tectonic brecciation within a shear zone that is exposed at the surface. This structure is a brecciated quartz-carbonate vein with variable portions of chalcocite and malachite. The main zone of mineralization varies from 0.5m to 3m in width (locally reaching over a 5m width) and contains massive sulfide veins that dip steeply eastward (Figure 2). Initial surface sampling by Genius Metals from the exposed structure returned values up to 11.73% Cu and 5.53 g/t Au.

To the north of the property, there is a historical copper quarry from which approximately 4,000 tonnes of material were extracted, most of this material remains on the property. The copper mineralization in the northern part occurs in veins or is disseminated within the volcanic rocks (rhyolite and porphyritic rhyodacite). The mineralization is late to post-volcanic in age and appears to be controlled by magmatic and tectonic structures. A zone of propylitic alteration surrounds this mineralization.

An independent Canadian exploration consulting group is currently surface sampling exposed structures and trenches in order to test for copper mineralization and to also assess the gold potential, as the property has never been tested for gold.

Figure 1: Location of the BMR property and the two mineralized zones to the north and the south of the property

Figure 2: The main mineralized structure oriented N-S dipping eastward showing chalcocite and malachite

Figure 3: The mineralization at the northern part of the property

## Option Agreement

The Company has secured an agreement to acquire a 100% interest in the BMR Cu-Au project through cash

payments totaling \$250,000 CAD and work commitments totaling \$225,000 CAD, as outlined below:

- Initial Payment: \$25,000 CAD by August 31, 2024
- First Anniversary: \$30,000 CAD by August 31, 2025
- Second Anniversary: \$45,000 CAD by August 31, 2026
- Third Anniversary: \$150,000 CAD by August 31, 2027

The Company must also incur the following eligible exploration expenses on the property:

- \$50,000 CAD by August 31, 2025
- \$75,000 CAD by August 31, 2026
- \$100,000 CAD by August 31, 2027

Genius Metals will act as the operator of the property during the option period and may accelerate the option exercise by completing the cash payments and work commitments ahead of schedule. The Company retains the right to abandon the option at any time, thereby relinquishing any interest in the property.

#### About Genius Metals

Genius Metals is a Canadian mineral exploration company focused on the acquisition, exploration, and, if warranted, development of natural resource properties of merit in Canada and Morocco.

#### Qualified Person

The technical and scientific content in this news release has been reviewed and approved by Merouane Rachidi, Ph.D., P.Geo., an independent qualified person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

#### Contact Information

Genius Metals Inc.  
Tel.: 579-476-7000

Pierre-Olivier Goulet  
Vice-President Corporate Development  
Email: pogoulet@geniusmetals.com  
1-450-821-5270

Guy Goulet  
President and CEO  
Email: ggoulet@geniusmetals.com  
1-514-294-7000

#### *Forward-Looking Statements and Disclaimer*

*Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified using forward-looking terminology such as "will be," "expected," or variations of such words and phrases, or statements that certain actions, events, or results "will" occur. Forward-looking statements, including statements relating to the expected findings on the property, projected expenses incurred on the property and the exercise of the option and expected timing of such exercise, are based on the Company's estimates and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and*

*forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.*

*Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.*

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/06d528c0-0437-456f-82ff-ea2066f37975>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/7ed65916-7f80-4220-9316-2ae9afa1e827>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/359feb5b-0ae2-4b5a-9021-ce3ad5af48bf>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/475702--Genius-Metals-Secures-an-Option-to-Acquire-a-100Prozent-Interest-in-a-Pro prospective-Copper-Gold-Project-in-Mor>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).