

Orecap Updates on Portfolio Companies, including Awale Resources and American Eagle Gold Drill Results

27.08.2024 | [Newsfile](#)

Orecap Portfolio Companies Recent Highlights

- Awale Resources announced another high-grade drill intercept showing 20 g/t gold over 29m from 149m, including 39.5 g/t gold over 8m at its Odienne project.
- American Eagle announced three long, high grade intercepts from surface at its NAK project.
- Mistango River Resources announced a 28-hole, 3-phase drill program on its Omega Project.
- QC Copper & Gold, in conjunction with the City of Chapais, has established a working group focused on establishing the highest standards for exploration and development of Opemiska.
- Curpum announced the assay results of its remaining five drill holes from its 2023 drill program, including 114m of 1.1% CuEq, within 171m of 0.98% CuEq and a step out hole showing 231m of 0.74% CuEq, including 126m of 0.83% CuEq.

Toronto, August 27, 2024 - [Orecap Invest Corp.](#) (TSXV: OCI) (OTCQB: ORFDF) (Orecap) is pleased to provide an update on its portfolio companies including Awale Resources and American Eagle Drill Results.

Awale Resources Update:

Orecap currently owns 8,333,333 shares and 4,166,666 warrants of Awale Resources, which reported another high-grade intercept at its Charger prospect:

- 20 g/t gold over 29m from 149m downhole in hole OEDD-88, including 39.5 g/t gold over 8m from 149m downhole.

Hole OEDD-88 is collared 50m SSW of hole OEDD-83, which reported 45.7 g/t gold over 32m in hole. Drilling confirms that these breccia zones intercepted are linked to the mineralization at OEDD-83, indicating potential for increased high-grade gold volume with further drilling.

Three of the first five holes reported from Charger have intercepted the target breccia zone, which also included:

- 70m @ 1.2 g/t gold from 143m in OEDD-84.
- 21m @ 1.7 g/t gold from 177m and 10m @ 7.8 g/t gold from 202m in OEDD085.

Andrew Chubb, CEO of Awale Resources, commented:

"Follow up drilling at Charger has confirmed continuity of outstanding high grade breccia mineralization at Charger. Three of the five holes drilled testing the breccia's western extensions have successfully demonstrated a west by southwest extension and plunge to the mineralization. We look forward to continuing to drill test this high grade target. We also anticipate more exciting results from the successful 6,897m drill program completed over the BBM and Charger targets in the coming months ahead. Awalé continues to

build the potential of the Odienné project to be a world-class mine camp in Cote d'Ivoire. As I have mentioned before, the harder we press at Odienné, the more it gives back, and we're only just scratching the surface."

Additionally, on August 22, 2024 Awale Resources announced the appointment of key personnel to build out their team, including Andrew Smith (VP Exploration), Ardem Keshishian (VP Corporate Development & Investor Relations), Kirmat Noormohamed (Exploration Manager), John Scott (Principal Geologist).

News Release: Awale Hits 20 G/T Gold Over 29m At The Charger Prospect, Odienne Project

News Release: Awale Announces Appointment of Key Personnel

American Eagle Update:

OreCAP owns 11,783,748 shares of American Eagle Gold, which reported assay results for three recently drilled holes from NAK's Gold Zone, and two holes drilled across the Main Zone. Each of the holes drilled in the Gold Zone returned long high grade intercepts from surface

- 40m of 1.49% CuEq (2.01 g/t AuEq) from surface, within 175m of 0.76% CuEq (1.03 g/t AuEq) and within 276m of 0.61% CuEq (0.83 g/t AuEq) in NAK24-23.
- 130m of 0.82% CuEq (1.10 g/t AuEq) from surface, within 275m of 0.67% CuEq (0.9 g/t AuEq) in NAK24-21.
- 108m of 0.74% CuEq (1.00 g/t AuEq) from surface, within 195m of 0.55% CuEq (0.75 g/t AuEq) in NAK24-19.

The above intercepts significantly increase the Gold Zone's size by extending it to depth and to the north, and is critical in unlocking the economic viability of the NAK project.

Tony Moreau, CEO of American Eagle Gold, commented:

"The expansion of our higher-grade Gold Zone from surface at NAK continues to impress. The substantial volume of copper-gold mineralization surrounding the newly expanded Gold Zone, coupled with NAK's unique infrastructure advantages, with gentle terrain, drive-on year-round access for drilling from a logging cut-block, and proximity to full-service towns and a major transportation corridor, positions NAK for success. Simply put, NAK is easy to access and has great topography, which are major advantages relative to its porphyry peers when considering exploration costs and operational and build-out costs when evaluating NAK's economic potential. These holes represent the first few results of the program, and we expect drilling to continue through November with consistent updates on our progress."

[August 20 News Release Here](#)

American Eagle Media Updates:

[Charlie Greig & Anthony Moreau Join Interview with Robert Sinn](#)

[Inside the Boardroom with CEO Anthony Moreau](#)

Mistango River Resources Update:

OreCAP owns 24,708,975 shares of Mistango River Resources, which announced a three-phase drill program consisting of 28-holes at its Omega Gold Project in Kirkland Lake, ON. The program would look to expand

upon existing gold resources, including 219,808 ounces at 1.39 g/t (indicated) and 365,400 ounces at 2.42 g/t (inferred). Phase 1 of the drill program will consist of six drill holes totaling approximately 500 metres testing the southwest strike of known mineralization. Phase 2 and 3 of the drill program will total approximately 2,200 metres and will follow up on the results from Phase 1.

Jamie Spratt, CEO of Mistango River Resources, commented:

"The Omega project has an existing resource completed by prior management in 2013 and has seen minimal exploration work since then. While there is always risk in exploration, we believe this program at the southwest zone target has the potential to significantly expand Omega's mineralization. Omega boasts considerable resources that are well supported by infrastructure in the heart of a mining camp that includes the Kerr Addison mine that historically produced more than 12 million ounces of gold and the development stage Upper Beaver project. The shallow depth of the targets at the southwest zone will allow us to drill a substantial number of holes and to advance the program quickly and efficiently while bolstering the project's economic potential. We are fully funded for this program with \$3.7MM in cash and we look forward to updating our shareholders and stakeholders as results are received."

News Release: Mistango Outlines 2024 Drill Program for its Omega Gold Project in Kirkland Lake

QC Copper & Gold Update:

OreCAP owns 5,057,752 shares of QC Copper & Gold, which announced that in conjunction with the City of Chapais, QC Copper & Gold has implemented a working group to ensure the exploration and development of the Opemiska project within the city limits of Chapais are conducted according to the highest industry standards. The working group, called the City/Mine Group (CMG) is a forum for constructive dialogue to ensure that the Opemiska project is explored and developed according to the values and expectations of Chapais citizens while maximizing economic benefits. The CMG consists of representatives from QC Copper & Gold and leadership from the City of Chapais, with each meeting being facilitated by the advisory company, Transfert Environment et Societe.

Guy Le Bel, President of QC Copper & Gold, commented:

"We are grateful to the City of Chapais for its initiative and invitation to explore and develop the Opémiska project. Our collaboration with the City of Chapais is essential, and we are committed to maintaining this partnership. We aim for a harmonious approach that benefits both the Opémiska project and the local community. With these objectives in mind, we are committed to presenting a respectful and socially responsible project, considering the proximity to Chapais,"

News Release: The City of Chapais and QC Copper & Gold Establish a Framework for Collaboration on Opémiska

Cuprum Update:

OreCAP owns 29,500,000 shares of Cuprum, which recently announced assay results from the remaining five holes of its 2023 drill program:

- 114 meters of 1.1% CuEq within 171 meters at 0.98% CuEq in hole CCM-23-57.
- 231 metres of 0.74% CuEq including 126 metres of 0.83% CuEq in hole CCM-23-55 (Step Out).
- 79 metres of 0.81% CuEq and 23.5 metres of 0.60% CuEq in hole CCM-23-54 (Step Out).
- 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 in hole CCM-23-53.
- 24 metres of 0.69% CuEq in hole CCM-23-56.

These results indicate growth potential north of the K1 deposit. Additionally, geophysical anomalies between K1 and K2 suggest potential for connecting the two deposits. Both step out holes, 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. Notably, mineralization in hole CCM-23-55 is expected to continue beyond the current drilling depth.

Stephen Stewart, Chairman of Cuprum, commented:

"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."

News Release: Orecap's Cuprum Intersects 114 metres of 1.1% Copper Equivalent within 171 metres of 0.98% Copper Equivalent

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 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)
Cuprum Corp. (PrivateCo)	29,500,000 / (37.9%)
Mistango River Resources (CSE: MIS)	24,708,975 / (13.9%)
QC Copper and Gold (TSXV: QCCU) (OTCQB: QCCUF)	5,059,752 / (2.9%)
American Eagle Gold (TSXV: AE) (OTCQB: AMEGF)	11,783,748 / (8.9%)
Awale Resources (TSXV: ARIC)	8,333,333 + 4,166,666 warrants / (9.6%)

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 UMEC 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.

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P. Geo and géo., Director of Orecap Invest, a Qualified Person, as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

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