CopperEx Cuts 0.26 g/t Gold over 40 Meters in Follow-up Trenching Program at ADLP and Sorpresa

24.09.2024 | Newsfile

- 40.00 meters of 0.26 g/t Gold from 62.50-102.50 meters in ADLP Trench AT-19 East including:
  - 5.00 meters of 1.06 g/t Gold (62.50-72.50 meters)
- 30.00 meters of 0.30 g/t Gold from 212.50 to 242.40 meters ADLP Trench AT-19 including:
  - 17.00 meters of 0.38 g/t Gold (212.50-230.00 meters)
  - And 5.00 meters of 1.00 g/t Gold (225.00-230.00 meters)
- 47.50 meters of 0.20 g/t Gold from 42.50-90.00 meters in Sorpresa Trench ST-10 including:
  - 15.00 meters of 0.46 g/t Gold (42.50-57.50 meters)
  - 7.50 meters of 0.50 g/t Gold (42.50-50.00 meters)
- 32.50 meters of 0.29 g/t Gold from 79.50 to 242.40 meters in Sorpresa Trench ST-13 including:
  - 5.00 meters of 0.73 g/t Gold (91.50-96.50 meters)
  - And 5.00 meters of 1.00 g/t Gold (225.00-230.00 meters)

Vancouver, September 24, 2024 - CopperEx Resources Corp. (TSXV: CUEX) (the "Company" or "CopperEx") announces results from a 7,902-meter surface trenching program at the Company's flagship Exploradora Norte Project. A total of 29 trenches and 28 test pits were excavated at the Agua de la Piedra ("ADLP"; 6,650 meters) and Sorpresa (1,252 meters) prospects at Franja del Oro Target, part of a 15-kilometer-long gold enrichment trend that represents one of several| gold-copper enriched magmatic hydrothermal centers on the 20,800-hectare Exploradora Norte Project, located in the Eocene-Oligocene porphyry-epithermal belt in Northern Chile (Figure 1, Tables 1 and 2).

Dave Prins, President & CEO of CopperEx stated, "The results of the trenching campaign at Exploradora Norte more accurately define the distribution of gold mineralization at ADLP and Sorpresa which will be used to guide upcoming diamond drilling designed to expand the gold mineralized footprint defined by CopperEx's highly successfully inaugural RC drilling program completed earlier this year."

Highlights:

- CopperEx completed 7,902 meters of Trenching at Sorpresa and ADLP as part of a larger investigation into the 15 x 3-kilometer Franja del Oro target located on the northwestern quadrant of the Exploradora Norte Property.
- The distribution of favorable host rocks, alteration and geochemical anomalism at surface supports continued drilling within and external to the high-priority ADLP and Sorpresa zones

CopperEx has an Option Agreement for the 20,800-hectare Exploradora Norte property, to earn a 65% ownership interest, with a preferred option to earn an additional 35%. The property is located along the prolific West Fissure fault system in northern Chile, north of El Salvador and south of Escondida at 3,400 meters above sea level in the Chilean pre-cordillera. The property has a year-round operating climate with good access.

Figure 1. Trench and drill hole locations at the ADLP, Oreganito and Sorpresa zones within the Franja del Oro Target[3].

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10257/223965_7df96afc642a7a97_002full.jpg

Trenching Program

The surface trenching program was designed to follow up the CopperEx highly successful inaugural 2024 RC drill program at the Franja del Oro target which focused on the ADLP and Sorpresa zones which are parallel altered and gold mineralized zones that form a trend measuring 15 kilometers by 3 kilometers (Figure 1, Tables 1-3). Surface trenching was undertaken with a Hyundai Robex 330 excavator. The campaign was extended as several of the initial trenches yielded open ended gold zones. The program commenced June 14th 2024, and ending on August 31st 2024

The objectives of the trenching were to 1) map the surface expression of Sorpresa and ADLP gold mineralization, 2) define and geochemically characterize alteration features north of ADLP and Sorpresa at the Oreganito zone and, 3) place all three zones in a 3-dimensional geological framework to establish depth to gold mineralization from surface. A total of 807 samples were collected in 29 trenches and 28 test pits. The average sample length is 2.5 meters (along the trench). Geochemical results for the 2024 trenching are shown on Figure 1 and Tables 1 and 2.

Sorpresa Zone (Franja del Oro Target)

Table 1. Trenching intercepts from the Sorpresa Zone, Franja del Oro Target, Exploradora Norte Project, Chile[1].

TRENCH NAME	FROM (meters)	TO (meters)	INTERVAL (meters)	GOLD (g/t)	CUT OFF (ppm)	GOLD MAX (g/t)
ST-09	NO SIGNIFICANT RESULTS					
ST-10	42.50	90.00	47.50	0.20	0.05	1.24
Incl.	42.50	57.50	15.00	0.46	0.25	1.24
Incl.	42.50	50.00	7.50	0.79	0.50	1.24
ST-11	NO SIGNIFICANT RESULTS					
ST-12	NO SIGNIFICANT RESULTS					
ST-13	41.50	71.50	30.00	0.27	0.05	1.65
Incl.	56.50	69.00	12.50	0.52	0.25	1.65
ST-13	79.00	111.50	32.50	0.29	0.05	1.00
Incl.	91.50	96.50	5.00	0.73	0.25	1.00
Incl.	104.00	109.00	5.00	0.50	0.25	0.72
ST-13	114.00	151.50	37.50	0.11	0.05	0.21
Incl.	119.00	136.50	17.50	0.13	0.10	0.21
ST-14	NO SIGNIFICANT RESULTS					

A total of 7 trenches and 3 test pits were excavated at Sorpresa to delineate the surface expression of gold mineralization and related alteration of favorable host rocks (Figure 2). Significant gold mineralization was intersected in trenches ST-10 and ST-13 (Table 1; Figures 1 and 2). The results of the latest trenching campaign will be used to plan follow up diamond drilling. Trenching at Sorpresa Zone further delineated, grade and continuity of the zone of mid Jurassic fossiliferous limestones, calcareous sandstones, and siltstones and associated stocks and dikes (dacite, diorite and quartz diorite) that contain vein and disseminated oxide gold mineralization. The sedimentary rocks at Sorpresa are folded into a series of anticlinal and synclinal fold geometries that have north-south trending axes. Gold mineralization is associated with clay and silica alteration, iron oxides including jarosite and goethite, black and white calcite stockwork veinlets (distal) and quartz and barite veinlets (proximal) and focused in decalcified limestones and limey sandstones within the Jurassic host rocks.

ADLP Zone (Franja del Oro Target)

Table 2. Trench intercepts from the ADLP Zone, Franja del Oro Target, Exploradora Norte Project, Chile[1].

TRENCH NAME	FROM (meters)	TO (meters)	INTERVAL (meters)	GOLD (g/t)	CUT OFF (ppm)	GOLD MAX (g/t)
AT-13	NO SIGNIFICANT RESULTS					
AT-14	NO SIGNIFICANT RESULTS					

AT-15	NO SIGNIFICANT RESULTS					
AT-16	NO SIGNIFICANT RESULTS					
AT-16 WEST	NO SIGNIFICANT RESULTS					
AT-17	NO SIGNIFICANT RESULTS					
AT-18	NO SIGNIFICANT RESULTS					
AT-19 EAST	62.5	102.5	40	0.26	0.10	1.21
Incl.	67.5	72.5	5	1.06	0.50	1.21
AT-19	42.5	72.5	30	0.18	0.05	0.82
Incl.	55	72.5	17.5	0.28	0.10	0.82
Incl.	65	72.5	7.5	0.51	0.25	0.82
Incl.	65	67.5	2.5	0.82	0.50	0.82
AT-19	90	102.5	12.5	0.14	0.05	0.39
Incl.	95	100	5	0.27	0.10	0.39
AT-19	110	120	10	0.22	0.05	0.56
Incl.	112.5	117.5	5	0.38	0.10	0.56
AT-19	145	162.5	17.5	0.20	0.05	0.64
Incl.	145	150	5	0.54	0.25	0.64
AT-19	212.5	242.5	30	0.30	0.05	1.69
Incl.	212.5	230	17.5	0.38	0.10	1.69
Incl.	225	230	5	1.00	0.25	1.69
AT-20	22.5	40	17.5	0.12	0.05	0.31
Incl.	22.5	37.5	15	0.13	0.1	0.31
Incl.	25	27.5	2.5	0.31	0.25	0.31
AT-20	87.5	97.5	10	0.13	0.05	0.25
AT-21	42.5	107.5	65	0.11	0.05	0.40
Incl.	50	65	15	0.22	0.10	0.40
AT-22	NO SIGNIFICANT RESULTS					
AT-23	NO SIGNIFICANT RESULTS					
AT-24	NO SIGNIFICANT RESULTS					
AT-25	72	82	10	0.46	0.05	1.01
Incl.	72	77	5	0.79	0.50	1.01

A total of 22 trenches and 25 test pits were excavated at ADLP to define the surface trace of gold mineralization and to test alteration in favorable host rocks previously mapped at surface (Figure 1 and Table 2). Significant gold mineralization was intersected in trenches AT-19 EAST, AT-20,AT-21 and AT-25 (Table 2, Figures 1 and Table 2). The Agua de la Piedra Target is centered on mid Jurassic Montandon and Asientos formation bedded fossiliferous limestones, calcareous sandstones and siltstones (locally bituminous) which are unconformably overlain by Paleocene volcanics (Cerro Nevado sequence) and intruded by small stocks and dikes related to the Eocene Quebrada Oreganito diorites. ADLP is prospective for carbonate replacement gold mineralization, disseminated and structurally controlled gold mineralization associated with volcanic rocks, and breccias (basal flows) at or near the angular unconformity with Jurassic sedimentary host rocks. In addition, ADLP has the potential for high grade vertical feeder structures (epithermal) which cut the sedimentary and volcanic rocks and has the potential for porphyry mineralization at depth.

Oreganito Zone (Franja del Oro Target)

The Oreganito Zone is located immediately North of ADLP across the Oreganito Fault Zone. Favorable host rocks and alteration at Surface. No significant mineralization was obtained from trenching in the Organito Zone. Gold mineralization at Franja del Oro is influenced by elevation and the despite the lack of anomalous geochemistry at surface the system may be mineralized at depth.

Geological, Lithological, Alteration and Numerical Models

CopperEx has now incorporated all historic data including the recently completed surface trenching program designed to follow up the Company's highly successful inaugural 2024 RC drill program at the Franja del Oro target, generating geological, lithological, alteration and geochemical models for the ADLP and Sorpresa targets. These models have now been used in the design of the Phase II diamond drill program.

Quality Control and Quality Assurance

Samples (807) and control samples (59) from the 2024 Trenching program have been sent to Andes Analytical Assay Spa. ("AAA") in Santiago Chile, for preparation and analysis. AAA meets all requirements of International Standards ISO 17025:2017 that includes ISO 9001 requirements for analytical procedures. Samples were analyzed using AAA's Fire Assay Fusion method (AEF_AAS_1E42) with an EAA finish for gold and by a 43-element four acid digest ICP-MS-OP analysis (ICP_AES_HF43m), and ICP_AR01_MS_OP01 for mercury determination, with additional analysis for Ore Grade Au (AEF_GRV_1E4) and Ore Grade Cu (4A_HF_AAS_1E18SL).

Results are reported in parts per million (ppm) and converted to percent (%), or grams per tonne (g/t) where applicable. In addition to AAA Laboratory quality assurance - quality control (QA/QC) protocols, CopperEx implements an internal QA/QC program that includes inserting fine and coarse blank samples (2.73%), inserting OREAS series standards (total 2.60%, including OREAS 153a, OREAS 523, OREAS 601c, OREAS 620, OREAS 502C) and duplicate samples in the field and laboratory (1.98%), obtaining a total of 7.31% CopperEx QAQC control.

Qualified Person

All scientific and technical information in this news release has been approved by Daniel MacNeil, PGeo, Technical Advisor to the Company. Mr. MacNeil is a qualified person for the purposes of NI 43-101. Some of the drilling and trench results disclosed in this news release relates to historical results on the Exploradora Norte Property. CopperEx has not undertaken any independent investigation of the historic sampling, nor has it independently analyzed the results of the historical exploration work to verify the results. CopperEx considers these historical drill results relevant as the Company is using this data as a guide to plan exploration programs. The Company's current and future exploration work includes verification of the historical data through drilling.

Table 3. Trench location information for 2024 on the Exploradora Norte Project's Sorpresa (ST) and ADLP (AT and OT) zones, Franja del Oro Target[1].

TRENCH NAME	EASTING (meters)	NORTHING (meters)	ELEVATION (meters)	DIP (degrees)	AZIMUTH (meters)	LENGTH (meters)
ST-09	474806	7163307	3849	-30	272	281
ST-10	474649	7163024	3771	6	186	90
ST-11	474716	7162756	3846	-16	290	230
ST-12	474589	7162504	3831	-23	266	196
ST-13	474600	7162272	3828	-21	285	243
ST-14	474468	7162146	3798	-21	280	142
ST-15	474454	7161805	3550	-15	275	70
AT-13	472529	7160774	3312	-8	262	150
AT-14	472448	7160642	3314	-9	271	136
AT-15	472395	7160456	3312	2	270	102
AT-16 WEST	472592	7160436	3339	-2	228	22
AT-16	472656	7160387	3349	-6	334	84
AT-17	472451	7160270	3332	-10	274	173
AT-18	472432	7160121	3350	-4	270	175.9
AT-19 EAST	472477	7159952	3578	-4	273	110
AT-19	472367	7159969	3571	-7	291	333.2
AT-20	472388	7159904	3360	-6	275	136.6
AT-21	472447	7159774	3376	-4	272	140.5
AT-22	472408	7159591	3367	-3	267	55.1
AT-23	472554	7159479	3373	-6	265	3826
AT-24	472434	7159342	3240	-5	264	42.3
AT-25	472141	7159096	3611	-10	255	142.4
OT-1	473254	7161821	3388	-10	260	322
OT-2	472819	7161593	3371	-8	275	111
OT-3	472608	7161595	3369	-6	273	86

OT-4	472508	7161603	3371	-5	270	139
OT-5	472751	7161460	3348	-8	270	135
OT-6	472606	7161430	3345	-8	274	118
OT-7	472481	7161423	3348	-8	268	110

Additional information about CopperEx and its Projects can be found on the Company's website at copperexcorp.com, or email info@copperexcorp.com.

Please click here to subscribe for future CopperEx news.

On behalf of the Board of Directors

CopperEx Resources Corp.

Dave Prins
President & CEO

For further information contact:

info@copperexcorp.com

+1 (604) 646-4527

About CopperEx Resources Corp.

CopperEx is a copper and gold focused exploration company with three porphyry and porphyry related gold and copper projects located in Chile and Peru in established mineral belts near producing mines. The Company's Flagship Property, Exploradora Norte, located in Northern Chile, has multiple high quality drill ready targets. At Exploradora Norte, CopperEx has the option to earn 65% and a Preferred Option for an additional 35% with no attached royalty.

In addition to the Exploradora Norte property, CopperEx owns 100% of its Kio Buggy (Northern Chile) and La Rica (Apurimac province Peru) properties, also with no attached royalties. The CopperEx Exploradora Norte property is immediately adjacent (to the north and east) of Codelco's Exploradora property which hosts a resource estimated by Codelco to contain 190-280 Mt @ 0.40% Cu.[2,3]

The Company's priority is to advance exploration of the Franja del Oro Target at Exploradora Norte which includes the Sorpresa and Agua de la Piedra (ADLP) sub sectors, and the surrounding favorable host rocks which remain significantly underexplored.

Exploradora Norte Advanced Exploration Targets.

- The Franja del Oro Target contains sediment and volcanics hosted gold mineralization with associated replacement textures and alteration consistent with epithermal gold deposits that form distal to a porphyry copper-gold system. The Franja del Oro target hosts multiple parallel, north trending stratigraphically and structurally controlled mineralized zones. CopperEx has conducted extensive exploration along 4-kilometer-long north-south trending segments of the high priority Sorpresa and Agua de la Piedra ("ADLP") zones to assess surface gold grades, continuity (along strike) and to define individual drill targets. CopperEx has identified gold mineralization over approximately 7 kilometers along the ADLP system (surface rock geochemical results). CopperEx leveraged the strong correlation between gold and arsenic to expand the geochemical footprint of the Franja del Oro target using Portable XRF technology to approximately 15 kilometers (and remains open).
- Peuco - Porphyry Copper Gold Target: Geochemical and geophysical anomalies spatially associated with tourmaline breccia bodies. Breccias consist of potassically altered porphyry clasts in quartz-tourmaline matrix associated with peripheral polymetallic veins and skarn alteration.

- Florencia Copper Gold Target - Centered on a NW-SE trending structural corridor extending to the Exploradora porphyry Cu deposit (Codelco) ~5 km to the NW. IP Geophysical features (resistivity and chargeability) suggest the potential for porphyry style copper-gold mineralization at depth. Epithermal style quartz veins and breccia, alteration, and geochemical anomalism exist at surface.

Strategic Alliances.

CopperEx is a member of Discovery Group based in Vancouver, Canada. For more information please visit: discoverygroup.ca.

Cautionary Note.

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

Notes

(1) Composite intervals are calculated using length weighted gold assay averages utilizing lithological breaks, alteration and pathfinder element assay values as a guide. All intervals reported are core lengths, and true thicknesses are yet to be determined. Mineral resource modeling is required before true thicknesses can be estimated.

(2) Source: www.codelco.com/prontus_codelco/site/docs/20220808/20220808110240/fexmin_brochure.pdf

(3) Note: The deposits and projects shown outside of the CopperEx land position provide geologic context for the CopperEx's Property, but this is not necessarily indicative that the Property hosts similar grades or tonnages of mineralization.

Forward-Looking Information.

Forward-Looking Statement (Safe Harbor Statement): This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning the Company's exploration plans. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks, and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors, and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/223965