

Interra Copper Corp. Enters Purchase Agreement for the Stars Copper Project

07.10.2024 | [The Newswire](#)

[Interra Copper Corp.](#) (CSE: IMCX; OTCQB: IMIMF; FRA: 3MX) ("Interra" or the "Company") is pleased to announce that it has entered into a mineral claims purchase agreement (the "Purchase Agreement") with [Aurwest Resources Corp.](#) (CSE: AWR) ("Aurwest") pursuant to which, and subject to the terms and conditions contained therein, it would acquire a 100% right, title, and interest in the Stars Property (the "Property"), an early-stage porphyry copper-molybdenum discovery, covering 3,761 hectares ("ha") in central British Columbia (the "Acquisition").

Highlights of the Star Property:

- Road accessible, 3,761 ha property in a top tier exploration and mining district
- A 230 X 180 metre ("") domain (the "Tana Zone") of chalcopyrite-molybdenite-bornite quartz stockwork that has been intersected from surface to greater than 350 m depth. The zone is open in two directions as well as to depth. Drill Intersection highlights include:
 - 0.466% Cu over 195.07 m* in drill hole DD18SS004 from 23.47 m
 - 0.200% Cu over 396.67 m* in drill hole DD18SS010 from 29.37 m
 - 0.205% Cu over 207.27 m* in drill hole DD18SS015 from 163.98 m
- A highly prospective, approximately 5 X 2.5 kilometre (km"), annular magnetic anomaly that is interpreted to represent an altered monzonite intrusion and surrounding hornfels (Fig. 1).
- Numerous soil and induced polarization geophysical targets within the larger magnetic anomaly that have not been well tested by drilling (Fig. 1).

Brian Thurston, President & CEO of Interra, commented: "Acquiring the Stars Property is transformative for Interra. The Company changes from a junior exploring to make a discovery, to a junior with a discovery that is looking to define a resource. The Stars Property has two complementary exploration upsides, with an established zone of higher-grade mineralization that Interra can grow and define, and a much broader under-explored area with high potential for new discovery. After evaluating the technical data our exploration team is highly motivated to apply a new exploration model to this exciting property."

New Exploration Model

The most recent historical expenditures on the Star Property exceed \$2,612,422***, beginning in 1999 when Imperial Metals' considered the property a potential analogue to the contemporary Huckelberry (mine) discovery. Interra's technical advisor, Tony Barresi, Ph.D., P.Geo., reviewed the data generated during these years of exploration and developed a new exploration model. Historical drilling across a 1.8 X 1.0 km area indicates that the Star Property is underlain by a large altered and weakly mineralized intrusion. The Tana Zone, which is where the highest grade drill intersections were encountered, is the only location where drilling (inadvertently) tested the contact between the intrusion and the surrounding volcanic rock. The new model emphasizes locating this contact and testing areas with overlapping exploration indicators, including step-out drilling along the defined contact at the Tana Zone and several other high-priority grassroots targets.

New Board Member

Conditional upon the successful completion of this acquisition, Cameron MacDonald, CEO of Aurwest will

join the Board of Interra. Mr. MacDonald has over 18 years of Capital Markets public company experience as founder and CEO of the Macam Group of Companies specializing in Capital Markets, M&A, banking, financial management, and operations. He has been investing in start-up companies since 2002 and has helped raise over \$300 million in equity and over \$650 million in debt financings. Mr. MacDonald is currently the President and CEO of [Tenth Avenue Petroleum Corp.](#) (TSXV:TPC), Director of [Pacific Bay Minerals Ltd.](#) (TSXV:PBM), and serves as an investor and board member for several other businesses.

Cameron MacDonald, CEO of Aurwest, commented: "I am looking forward to assisting Interra in financing exploration of the Stars Property and exposing the Aurwest shareholders to the upside potential of advancing the Stars Property. Given the global movement towards electrification, environmental concerns, infrastructure development, and the forecasted demand for copper, the combined properties of Interra make a very compelling exploration package."

The Star Property

The 3,761.7-ha, road-accessible Stars Property is situated in central British Columbia, Canada, 40 km west of Houston. It hosts porphyry copper-molybdenum mineralization associated with a Bulkley Suite monzonite stock. The Bulkley Suite is linked to mineralization at Imperial Metals' past-producing Huckelberry mine, 60 km to the south, and other porphyry deposits in the region. Three drilling campaigns on the Stars Property, totaling 9,016 m, have identified a broad area of anomalous copper, and molybdenum within the monzonite stock. The most important drilling to date is at the Tana Zone (Fig. 1), where the contact between the stock and surrounding volcanic rock contains chalcopyrite, molybdenite and bornite bearing quartz stockwork veining. Tana Zone drilling has defined an approximately 230 x 180 m domain with significant copper and molybdenum grades (Table 1).

Table 1 Highlights of Tana Zone Intersections*

Drill Hole	From (m)	To (m)	Length (m)	Cu (%)	Mo (ppm)	CuEq (%)**
DD18SS004	23.47	218.54	195.07	0.466	50	0.489
DD18SS010	29.37	426.04	396.67	0.200	82	0.239
DD18SS013	8.53	163.98	155.45	0.209	58	0.236
DD18SS014	29.57	185.01	155.44	0.218	46	0.240
DD18SS014	236.83	370.94	134.11	0.193	48	0.216
DD18SS015	163.98	371.25	207.27	0.205	109	0.257
CS-07	58.51	170.38	111.87	0.255	54	0.281

Outside the Tana Zone, most drilling on the property encountered altered and weakly mineralized monzonite within an approximately 1.8 x 1.0 km area marked by a broad magnetic low (Fig. 1). While there is potential for an undiscovered porphyry deposit within the monzonite intrusion, Interra's future exploration will concentrate on the contact zones. Several historical drill holes are believed to have approached this contact, with assays at their bottoms showing increased copper and molybdenite values (Table 2). Their drill logs also indicate an increase in quartz-chalcopyrite-molybdenite ± bornite veins with pink K-feldspar altered selvages, similar to those found in the Tana Zone.

Table 2 Drill intersections indicating grassroots exploration opportunities*

Drill Hole	From (m)	To (m)	Length (m)	Cu (%)	Mo (ppm)	CuEq (%)**
DD18SS006	245.98	303.89	57.91	0.086	42	0.105
DD18SS005						

279.50

370.95

91.45

0.153

0.179

DD18SS007	593.09	676.55	83.46	0.023	202	0.119
DD18SS009	87.17	108.51	21.34	0.134	25	0.146
DD18SS009	203.00	227.38	24.38	0.088	91	0.131

* The true width of historical drill intersections referenced in this news release are not known. Historical drill data in this news release is derived from previous exploration activities conducted by other parties. While this data may provide insights into the mineralization potential on the property, it should not be relied upon as conclusive evidence of mineral potential or project viability.

** Copper equivalent ("CuEq"), is used for illustrative purposes, to express the combined value of copper and molybdenum, as a percentage of copper. No allowances have been made for recovery losses that would occur in a mining scenario. CuEq is calculated on the basis of US\$4.20 per pound of copper and US\$20.00 per pound of molybdenum.

*** Expenditures are calculated from expenditure reports within publicly available British Columbia Department of Energy, Mines, and Low Carbon Emissions Property Assessment Reports. Expenditures are not adjusted for inflation and do not include work that was not filed with the government, including the collection and analysis of 817 soil samples.

[Click Image To View Full Size](#)

Figure 2 Map of Exploration targets on the Star Property. Datum: NAD83 UTM Zone 9. Historical drilling and exploration vectors on total-magnetic-intensity geophysical map

Acquisition Terms

Under the terms of the Purchase Agreement, the Company will earn its undivided 100% right and interest in the Property upon paying to Aurwest cash payments of C\$250,000, and issuing 10,000,000 common shares of the Company (the "Shares") and 2,500,000 common share purchase warrants of the Company, exercisable for 24 months at \$0.15 per common share (the "Warrants"), to Aurwest (intended for onward distribution to the Aurwest's shareholders) which are subject to a statutory hold period of four months and one day from the date of issuance as well as contractual time based restrictions on transfer to be affixed as a legend to the Shares and Warrants for up to 24 months from the date of closing on the Acquisition. There is also a grant to underlying third parties of a 2% net smelter return royalty (the "NSR") on all minerals produced from the Property. Interra shall have the right to repurchase at any time one per cent of the NSR (1.0%) for consideration of C\$2,000,000 based on the terms of the underlying royalty agreements. The transaction contemplated by the Purchase Agreement is expected to close on or before December 15, 2024 and is subject to customary closing conditions and approvals, including Aurwest shareholder approval as it relates to sale of the Property.

Qualified Person

Tony Barresi, Ph.D., P.Geo., the Company's technical advisor and a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the technical information in this news release.

About Interra Copper Corp.

Interra Copper Corp. is focused on building shareholder value through acquisitions the exploration and development of its two early-stage copper exploration assets located in British Columbia, Canada.

The Company's 100% owned Thane Project located in the Quesnel Terrane of Northern BC spans over

20,658 ha with 10 high-priority targets identified demonstrating significant copper and precious metal mineralization. The Company has a joint-venture agreement and earn-in option of up to 80% on the RIP Project located in Stikine Terrane in a prolific belt of Late Cretaceous (Bulkley plutonic suite), known for copper-molybdenum deposits.

Interra Copper's leadership and advisory teams are comprised of senior mining industry executives who have a wealth of technical and capital markets experience and a strong track record of discovering, financing, developing, and operating mining projects on a global scale. Interra Copper is committed to sustainable and responsible business activities in line with industry best practices, supportive of all stakeholders, including the local communities in which we operate. The Company's common shares are principally listed on the Canadian Stock Exchange under the symbol "IMCX". For more information on Interra Copper, please visit our website at www.interracoppercorp.com.

On behalf of the Board of Interra Copper Corp.

Brian Thurston, P.Geol.

Chief Executive Officer and Director

Tel: 778-949-1829

For further information contact:

Katherine Pryde

Investor Relations

investors@interracoppercorp.com

Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. All statements, other than statements of historical fact, included herein, without limitation, relating to the timing for closing the Purchase Agreement, or that the Purchase Agreement will close at all, are forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Interra, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, risks that Aurwest shareholders will not approve the sale of the Property, risks associated with possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of exploration results, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Interra does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this press release, and does not accept responsibility for the adequacy or accuracy of this release.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/481844--Interra-Copper-Corp.-Enters-Purchase-Agreement-for-the-Stars-Copper-Project.html>

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](#).