

# CopAur Reviews Kinsley Mountain Oxide Gold Production History and Evaluates Restarting Production

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Vancouver, October 15, 2024 - [CopAur Minerals Inc.](#) (TSXV: CPAU) (OTCQX: COPAF) ("CopAur" or the "Company") is pleased to provide a summary of historic gold mining activities at the Company's flagship Kinsley Mountain Gold Project (the "Kinsley Mountain Project" or "Kinsley Mountain") in Elko County, Nevada.

The Kinsley Project hosts current mineral resources that CopAur is working to upgrade and expand. The Kinsley project is a historical past producer that yielded 138,000 ounces of open-pit gold mined by Alta Gold Co. (Alta) between 1995 and 1997, when mining was suspended.

Gold at Kinsley Mountain was first discovered in 1984, by the U.S. Mineral Exploration Co. (USMX) geologists. USMX formed a joint venture with Cominco Exploring the project with surface geochemical, geophysical surveys and extensive reverse circulation (RC) drilling through 1991. [Hecla Mining Company](#) then optioned the Project from Cominco for a single year completing a large RC drilling campaign. Alta picked up the Kinsley Mountain option in 1994 and put the Project into production in 1995.

Alta filed for bankruptcy in 1999, and the Kinsey claims were subsequently allowed to lapse. Alta was formed in 1962, and at the peak of its operations had 215 employees, operating three Nevada mines: the Olinghouse Mine near Reno, Griffon Mine near Ely, in addition to Kinsley Mountain. In March 1999 Alta reported that production fell at Olinghouse, and revenues were hurt by low gold prices. A month later Alta filed for Chapter 11 bankruptcy protection citing over \$30 million in debt.

CopAur acquired the Kinsley Project in 2022, through an acquisition of [New Placer Dome Gold Corp.](#), consolidating a 79.99% interest in the project shortly thereafter, and a 100% interest in 2024 with the co-operation of a very strategic and helpful investor.

The Kinsley Project hosts current mineral resources comprising the high-grade sulphide Western Flank Zone and near surface oxide of 418,000 indicated ounces gold at 2.63 grams-per-tonne (g/t) gold, and 117,000 inferred ounces gold at 1.51 g/t gold. Indicated resources are inclusive of 302,000 ounces averaging 6.11 g/t gold hosted within the Secret Canyon Shale at the Western Flank Zone<sup>1</sup> (Figure 1).

It is important to note that after completion of the resource estimate there has been over 20,000 metres of diamond core and RC drilling in 59 holes completed by CopAur. Much of this drilling focused on the Main Pit North area that has yielded multiple near surface high-grade intercepts extending 150 metres outside the current pit shell that are expected to be key resource expansion drivers. Recent Main Pit oxide gold intercepts include: 7.6 metres averaging 9.8 g/t Au (KMR20-030); 25.9 metres averaging 2.22 g/t Au, including 10.7 metres averaging 4.2 g/t Au (KMR23-03); and 7.6 metres averaging 2.0 g/t Au<sup>2</sup> (KMR23-04) (Figure 2).

These higher-grade near surface holes are the reason that CopAur is exploring the idea of restarting production. The project successfully operated at an average per ounce gold price of under \$400 dollars per Ounce from 1995 to 1997 it makes sense for Copaur to explore these options considering the recent price move in gold.

Jeremy Yaseniuk, Copaur CEO, commented. "We have asked The Metals Group and our various consultants to assist CopAur to update the resource estimate to include the recent drilling, assist in any engineering studies that may be needed and engaged Thorne Solutions LLC in Reno, Nevada to assist in

the process for the permitting of 'NEW' production, should the reports indicate a positive direction. Further, management is looking at various options for non dilutive financing if a production decision is made."

#### Figure 1. Kinsley Mountain Main Pit Area Cross Section

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#### Figure 2. Main Pit North KMR23-05 and KMR23-07 Cross Section (looking north)

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#### Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geol. (BC), Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Raffle has verified the data disclosed which includes a review of the sampling, analytical and test data underlying the information and opinions contained herein.

#### About CopAur

CopAur is an exploration company focused on developing projects within the emerging, mineral-rich mining regions of Nevada. The Company is backed by a dynamic and experienced team of resource professionals advancing its projects in Nevada with the flagship project being Kinsley Mountain gold property, a Carlin-style project located 90 kilometres south of the Long Canyon mine (currently in production under the Newmont/Barrick joint venture, Nevada Gold Mines).

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financing requirements associated with advancing any mineral project to production and various other factors and uncertainties. Forward Looking Statements should not be read as indications, assurances or guarantees of future plans or performance or results and they will not necessarily be accurate indications of whether or not any decisions will be made or that such results will be or can be achieved. Actual results could differ materially from those anticipated due to various factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions or plans on the date of this news release, the Company cannot assure investors that its actual plans or results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revised any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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<sup>1</sup> Technical Report on the Kinsley Project, Elko County, Nevada, U.S.A., dated June 21, 2021, with an effective date of May 5, 2021, and prepared by Michael M. Gustin and Gary L. Simmons, and filed under CopAur Minerals Inc. issuer profile on SEDAR ([www.sedarplus.ca](http://www.sedarplus.ca)).

<sup>2</sup> See CopAur Minerals Inc. news releases dated April 6, 2021, and November 11, 2023.

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