

# Copernico Metals Provides 2024 Recap and Strategic Outlook for 2025

17.01.2025 | [GlobeNewswire](#)

VANCOUVER, Jan. 17, 2025 - [Copernico Metals Inc.](#) (TSX: COPR, OTCQB: CPPMF) ("Copernico" or the "Company"), is pleased to share a corporate update, highlighting significant achievements in 2024, while providing the latest exploration findings and an overview of the Company's strategic objectives for 2025. Copernico remains confident in its strategy and ability to deliver shareholder value through disciplined exploration and is actively evaluating additional projects to strengthen and diversify its portfolio.

## 2024 Key Accomplishments

### Exploration Progress at the Sombrero Project

- **Permitting Achievements:**
  - Through its Peruvian subsidiary, Sombrero Minerales S.A.C., Copernico received all the permits required for drilling which included up to 48 holes to be drilled from 38 drill pads within the Ccascabamba (formerly "Sombrero Main") target area. This milestone enabled the commencement of the Company's inaugural core diamond drilling program.
  - Applied to expand drilling permits from 48 to approximately 200 holes to significantly broaden the scope of exploration activities and increase the number of drills on-site to maximize the efficiency of its exploration efforts.
- **Drilling Program:** The 2024 diamond drilling program ("Phase 1") completed a total of approximately 5,203 metres of drilling across 12 holes, focused on testing high-priority targets within the Ccascabamba target area (Figure 1).
  - **Notable Findings:**
    - Initial assay results from holes 1 through 5 at the Corrales and Hojota targets indicate significant potential for copper and gold mineralization, showing grades comparable to those at the analogous Las Bambas mine, confirming the Company's exploration thesis.
    - Highlights included 19 metres ("m") of 0.50% Copper ("Cu") and 27 m of 0.21% Cu drilled in hole 4, follow up drilling to expand on these intercepts is planned for 2025.
  - **Preliminary Findings:**
    - Preliminary data from holes 6 through 8 at the Hojota target, indicate the presence of copper mineralization associated with sulphides along the highly prospective contact zone between the Ccascabamba intrusive complex and the Ferrobamba limestone.
    - Holes 9 through 11 at the North Corrales and Chumpi targets have documented a high temperature portion of the hydrothermal system and have provided a refinement of our understanding of these undercover targets.

Figure 1: Phase 1 (2024) and Ongoing Drill Program at the Ccascabamba Target Area.

### Community Engagement, Safety and Environmental

- **Strengthened Relationships:** Worked with the local communities to implement initiatives such as truck driver educational workshops, geological technical training and support of AGROIDEAS programs, fostering mutual trust and collaboration.
- **Safety Excellence:** Maintained a Total Recorded Incident Frequency Rate ("TRIFR") of zero for all employees and contractors on-site, underscoring the Company's commitment to workplace safety and well-being of its employees, contractors and related stakeholders.
- **Reclamation Initiatives:** Implemented progressive reclamation of disturbed areas ensuring that land impacted by operations is restored, minimizing environmental footprint and promoting sustainable practices in partnership with local communities.

## Capital Markets Activities

- **Commencement of Trading:** The common shares of the Company commenced trading on the Toronto Stock Exchange ("TSX") under the symbol "COPR" and on the OTCQB Venture Market under the symbol "CPPMF".
- **Successful Financing:** Secured \$19.37 million ("mm") in financing, including a 9.9% equity investment from Teck Resources, to advance the Sombrero Project.

## Financial Overview

- **Strong Cash Position:** As of December 31, 2024, Coppernico maintains a robust financial position with over \$11mm in cash, allowing for the continued execution of its planned 30-hole drill program over the year ahead.
- **Strategic Budget Allocation:** Allocated resources to advance exploration, community and capital markets initiatives, ensuring operational efficiency and progress:
  - **Drilling and Exploration:** Having recommenced field work on the project for the first time in four years, the Company initiated its inaugural drill program and completed 5,203 metres across 12 holes.
  - **Mapping Programs:** Mapping and sampling programs identified new exploration targets, growing the target pipeline which the Company plans to advance to a drill ready stage in 2025.
  - **Community Development:** Investments in community-focused projects strengthened relationships and fostered trust.
  - **Marketing:** Marketing activities focused on enhancing shareholder engagement and liquidity in the stock price, despite broader market pressures.

Ivan Bebek, Chair and CEO of Coppernico, stated, "2024 was pivotal for Coppernico as we achieved critical milestones, namely securing drill permits which allowed for the commencement of our inaugural drill program at the Sombrero Project, the completion of a \$19.37mm financing during strong copper prices, and the commencement of trading on the TSX and OTCQB. These achievements have not only strengthened Coppernico's position as a mineral explorer of a highly prospective project, but also expanded our global shareholder base.

We drilled approximately 5,200 metres since drilling commenced in mid-July, uncovering key promising areas within the Sombrero Project. While the results to date are consistent with our exploration thesis, we have encountered limited grades and width of the magnitude that we are targeting. However, we feel that we are at a pivotal point in our vectoring and understanding of the large skarn system that is present. With a steady drilling pace of approximately 1,000 metres per month, and disciplined financial management, Coppernico is in an excellent position to capitalize on exploration success.

As we look to 2025, our key focus includes the expansion of our drill permitted polygon and securing access to some of the most robust outcropping areas of the system. We look forward to the pending results from completed drilling and from the next set of holes currently in progress."

## 2025 Outlook

### Continued Exploration Strategy - Phase 2 Diamond Drilling Program

Coppernico's 2025 objectives include continuing its drilling program by initiating Phase 2, which remains fully funded and permitted for the remainder of the program which was planned to include 30 holes and 11,500 metres of drilling in aggregate over Phase 1 and 2. The 2025 program is planned to focus on testing additional high-priority zones and expanding on existing promising targets from Phase 1.

Disciplined, widely spaced drilling in 2024 provided an initial high-level picture of this extensive and polyphase skarn system. The team is using this information to dramatically improve our understanding of the 3-D architecture of the hydrothermal system and is beginning to define a variety of zonation patterns based on geochemistry and alteration minerals. The results of this drilling have defined numerous high priority targets for follow up drilling. The next round of drill holes planned for 2025 will seek to test some of these specific ideas as the drilling vectors towards the more prospective parts of the system.

At the Hojota target, Coppernico plans to expand on the initial results intersected in drill hole 4, in particular the two shallow intercepts, which are wide open and require additional drilling to establish size and geometry of mineralization. The deeper intercept in drill hole 4 is ~300 m below surface and the team believes there is a chance to follow it closer to surface.

The initial Hojota target drill holes helped define the nature and location of the contact zone between the Ccascabamba intrusive complex and the Ferrobamba limestone. This contact zone is consistently associated with copper bearing iron-sulphide mineralization. To date, only approximately 1 km of the contact zone has been tested; further drilling will focus on identifying zones where metal rich retrograde fluids were concentrated.

Drilling at the North Corrales and Chumpi targets identified a significant polyphase intrusive complex with moderate potassic alteration and at least two overprinting skarn events. The drill holes intersected numerous yet narrow magnetite and sulphide bearing veins with strong copper mineralization, reinforcing the prospectivity of the northern contact zone between the Ferrobamba limestone and the Ccascabamba intrusive complex. Additional drilling is planned to look for exoskarn mineralization in this area.

In tandem with the continued exploration and permit expansion efforts, the Company is exploring opportunities for portfolio diversification by assessing potential acquisitions to mitigate geological and geopolitical risks.

### Upcoming Conferences

Coppernico will be participating in key industry conferences throughout the first quarter of 2025, where CEO, Ivan Bebek, will be available for one-on-one meetings with investors, analysts, and industry stakeholders.

- Vancouver Resource Investment Conference (VRIC) - January 19-20, 2025, in Vancouver, BC.
  - Coppernico will be present at booth #124 at the Vancouver Convention Centre West.
  - CEO Presentation is scheduled for Sunday, January 19 at 2:10 p.m. PT in Workshop 3.
  - Mr. Bebek will participate in the main copper panel titled "The 2025 Copper Forecast" on Sunday, January 19 at 4:30 p.m. PT at the Main Speaker Hall.
- Prospectors & Developers Association of Canada Conference (PDAC) - March 2-5, 2025, in Toronto, ON.
  - Drill core samples from the Sombrero Project will be available at the Core Shack at booth #3109A on Sunday and Monday, March 2-3, offering the public a first-hand look at the mineralization.
- Swiss Mining Institute Conference (SMI) - March 18-19, 2025, in Zurich, Switzerland.
  - CEO, Ivan Bebek, will be available for meetings at the Dolder Grand Hotel.

Conference materials will be posted on the Company's website at [www.coppernicometals.com](http://www.coppernicometals.com)

Coppernico believes it continues to offer a strong value proposition for current and new investors, as outlined below:

- Exposure to significant copper-gold discovery potential.
- Favorable market dynamics with projected increased copper demand.
- Proven management team with discovery and monetization experience and strong support from strategic investors, including Teck Resources with a 9.9% stake.
- Fully funded for key catalysts including the completion of its ongoing 30 hole / 11,500 m drill program over the year ahead.

Coppernico thanks its shareholders and stakeholders for their support and collaboration throughout 2024. The Company looks forward to 2025 with optimism and wishes everyone a prosperous new year.

### Technical Disclosure and Qualified Person

The scientific and technical information contained in this news release was reviewed and approved by Tim Kingsley, M.Sc., CPG, Coppernico's VP of Exploration, who is a "Qualified Person" (as defined in NI 43-101).

## ON BEHALF OF THE BOARD OF DIRECTORS

Ivan Bebek  
Chair & CEO

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### About Coppernico

Coppernico is a mineral exploration company focused on creating value for shareholders and stakeholders through diligent project evaluation and exploration excellence in pursuit of the discovery of world-class copper-gold deposits in the Americas. The Company's management and technical teams have a successful track record of raising capital, discovery and the monetization of exploration successes. The Company, through its wholly-owned private Peruvian subsidiary Sombrero Minerales S.A.C., is currently focused on the Ccascabamba (previously referred to as Sombrero Main) and Nioc target areas within the Sombrero Project in Peru, its flagship project, and is regularly reviewing additional premium projects to consider for acquisition.

The Sombrero Project is a land package of approximately 102,000 hectares (1,020 square kilometres) located in the north-western margins of the world-class Andahuaylas-Yauri trend in Peru. It consists of a number of prospective exploration targets characterized by copper-gold skarn and porphyry systems, and precious metal epithermal systems. The Company's NI 43-101 technical report, with an effective date of April 17, 2024, and as filed on SEDAR+ on May 23, 2024, focuses on the Ccascabamba and Nioc target areas of the Sombrero Project.

Coppernico Metals Inc. is currently listed on the Toronto Stock Exchange under the symbol "COPR" and trades on the OTCQB Venture Market under the symbol "CPPMF". More information about the Company can be found on the Company's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

### Cautionary Note

No regulatory organization has approved the contents hereof.

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements"). Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, statements with respect to: the Company's drill plans, identifying targets for future exploration, the potential of the mineralization, and its financial position in the future. No certainty can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are

disclosed in or implied by such forward-looking statements. Readers should refer to the risks discussed in the Company's AIF and other continuous disclosure filings with the Canadian Securities Administrators, available at [www.sedarplus.ca](http://www.sedarplus.ca). These factors are not, and should not be construed as being, exhaustive. Accordingly, readers should not place heavy reliance on forward-looking statements. The forward-looking statements contained in this new release are expressly qualified by this cautionary statement. Any forward-looking information and the assumptions made with respect thereto speaks only as of the date of this news release. The Company does not undertake any obligation to publicly update or revise any forward-looking information after the date of this news release to conform such information to actual results or to changes in the Company's expectations except as otherwise required by applicable legislation.

A photo accompanying this announcement is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/4656b63a-9be6-44a4-ab6c-8fadf3ba2718>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/489734--Coppertino-Metals-Provides-2024-Recap-and-Strategic-Outlook-for-2025.html>

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